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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Express Co.—Asset Value Declines—

The company announced on April 2 that the net asset value of its common stock at March 29, 1957 is estimated at \$28.94 per share, on the 3,172,752 shares outstanding. The net asset value on Dec. 31, 1956 was \$30.36 per share on the same number of shares outstanding. Its holdings of American International Corp., a majority-owned subsidiary, is included at net asset value at both dates.—V. 185, p. 1381.

Addison Airport, Inc., Dallas, Tex.—Files With SEC—

The corporation on March 20 filed a letter of notification with the SEC covering \$300,000 of 6½% convertible debentures due 1972 to be offered at face amount (in units of \$100 and multiples thereof) through Creson, Sledge & Co., Dallas, Tex. The debentures are convertible into common stock at the rate of \$1.50 per share. The proceeds are to be used for the purchase of equipment and hangar space and working capital.

Aelus Wing Co., Inc., Trenton, N. J.—Files With SEC—

The corporation on March 19 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) and 75,000 shares of preferred stock (par \$1) to be offered in units of 10 common shares and five preferred shares at \$15 per unit. No underwriting will be involved.

The proceeds are for completion of plant; development of housing projects utilizing "Sky-Clone" blocks; construction of "Hydro-Dynamic Ship" and other corporate purposes.—V. 181, p. 1073.

Air Reduction Co., Inc.—Partial Redemption—

The corporation plans to call for redemption on June 5 a total of 1,260 shares of its \$4.50 convertible preferred stock. At the end of 1956 there were 41,993 shares outstanding. The stock will be called at \$100 per share and will be chosen by lot from the list of stockholders of record April 12. Each share of preferred stock is convertible into 3.75 shares of common until the redemption date.

Chemical Unit to Build—

Air Reduction Chemical Co. will produce vinyl stearate in commercial quantities for the first time in the United States by the end of this year at Calvert City, Ky., according to C. J. McFarlin, President of that division of Air Reduction Co., Inc. The new plant will have an annual capacity of 2,000,000 pounds and will employ a process developed in Air Reduction's research laboratories. Polyvinyl stearate, a hard synthetic wax, will also be produced.

The new plant is the fifth to be built by Air Reduction on its 1,500 acre Calvert City site, assembled for its own and customers' use. The first was the National Carbide division's calcium carbide and acetylene generating plant, which supplies acetylene via pipeline to three customer plants, as well as to Airco's vinyl acetate monomer plant and the methyl butynol plant, now being built.—V. 185, p. 1381.

Aircraft Radio Corp.—Sales and Earnings Higher—

Year Ended Dec. 31—	1956	1955
*Sales	\$8,685,054	\$7,479,731
Materials, supplies and services purchased	4,259,655	3,945,184
Wages and salaries, including contributions to pension fund	3,033,290	2,483,288
Depreciation and amortization	128,561	105,279
Interest expense	81,764	32,986
Adjustment of carrying value of investment in subsidiary to approximate amount of equity in net assets at Dec. 21, 1955	—	24,000
Income taxes and possible contract adjustments with the U. S. Government	600,000	454,000
Net earnings	\$581,784	\$434,994
Dividends paid in cash	264,738	262,436
Balance	\$317,046	\$172,558
Earnings per common share	\$1.96	\$1.49

*A substantial part of the company's sales (approximating 60% for the year 1956) was made under contracts for Government work, all of which contracts provide for renegotiation and some for price redetermination. The company's Federal income tax return for 1955 has not

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been examined by the Internal Revenue Service, and renegotiation for 1953 and subsequent years is pending.

William F. Cassidy, Jr., President, on April 2, also announced in part as follows:

The 1956 net earnings were the highest since 1941, although the earnings per share were slightly higher in 1954, when there were fewer shares outstanding.

Cash dividends totalling 90 cents per share were declared and paid in 1956, which is the 22nd consecutive year in which the company has paid dividends. Working capital increased during the year to \$3,433,833, and the net worth increased from \$3,304,796 on Dec. 31, 1955 to \$3,756,609 on Dec. 31, 1956. The 96th dividend on the common stock, in the amount of 20 cents per share, was paid on Feb. 27, 1957 to the 755 stockholders of record at the close of business on Feb. 13, 1957.

The increase in the profit margin in 1956 was made in the face of extensive rearrangement of company plant facilities.

The sales goals which have been set for 1957 are again in excess of those set for, and attained, in 1956. Among the new products which will be added to the company's line is the automatically-tuned, 360-channel, VHF Transceiver and the Dynaverter which is a new transistorized aircraft radio power source.—V. 185, p. 1509.

Alabama Great Southern RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway oper. revenue	\$1,553,050	\$1,495,369	\$3,129,279	\$3,066,985
Railway operating exps.	1,070,616	1,127,501	2,325,299	2,300,618
Net rev. from ry. ops.	\$482,434	\$367,868	\$803,980	\$766,367
Net ry. oper. income—	260,973	177,542	440,561	364,558

—V. 185, p. 1269.

Allen Manufacturing Co., Hartford, Conn.—To Expand

This company began construction April 1 of a new plant and main office in Bloomfield, Conn., according to an announcement by J. G. Osmond, President.

Mr. Osmond said that Allen expects to move its equipment and more than 700 employees into the new plant about Aug. 1, 1958.

The 32-acre site has been purchased from American Sumatra Tobacco Corp., replacing a 28.5 acre site in Bloomfield, which the company has already sold.

The new structure will be of modern, one-story construction, covering in excess of 250,000 square feet. An additional 20,000 square feet will be provided for a separate two-story office wing, which will connect with the factory by a long glass-enclosed corridor, containing the main lobby, telephone operator-receptionist and conference rooms.

The factory has been designed and will be built by Walter Kidde Constructors Inc. of New York. The total cost was not revealed but is expected to amount to several million dollars.

One unusual feature, Mr. Osmond pointed out, will be a "pilot plant" of nearly 10,000 square feet, in which new machines, manufacturing processes and materials can be developed and tested under close control of Allen's engineering department before being used in production departments.—V. 185, p. 1509.

Amcrete Corp., Port Chester, N. Y.—Files With SEC—

The corporation on March 29 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expansion and equipment.

The business of the corporation is prefabricated concrete wall sections and buttresses.—V. 180, p. 2693.

American Crayon Co.—Merger Completed—

See Joseph Dixon Crucible Co. below.—V. 184, p. 2221.

American Discount Co. of Georgia—Partial Redemption

The company has called for redemption on May 1, next, \$33,000 of its capital debentures, 5.90% series 1953, due May 1, 1973 at 100% of principal amount. Payment will be made at the American Trust Co., 204 South Tryon St., Charlotte, N. C.

Coupons due May 1, 1957, should be detached and collected in the usual manner.—V. 184, p. 2113.

American & Foreign Power Co. Inc.—Earnings Higher

12 Months Ended Jan. 31—	1957	1956
Income from subsidiaries	\$21,749,723	\$18,815,938
Other inc. (1956 includes \$384,546 interest on refund of prior year inc. taxes)	28,469	442,275
Total income	\$21,778,192	\$19,258,213
Expenses, including taxes (1957 reflects credit of \$418,713 for reduction in 1949 taxes)	3,975,827	3,337,540
Balance applic. to int. & other deductions	\$17,802,365	\$15,920,673
Int. & amortiz. of debt disc. & expense	6,014,110	5,990,351
Net income	\$11,788,255	\$9,930,322
Corporate earnings per share (on 7,312,306 shs. presently outstanding)	\$1.61	\$1.36

—V. 185, p. 1381.

American Hardware Corp.—Merger Offers Rejected—

The directors of Savage Arms Corp. have rejected proposals of a merger or consolidation with American Hardware Corp. and no negotiations are pending, it was announced by R. F. Berry, American Hardware Secretary.

Mr. Berry did not disclose the nature of two proposals for such a merger he said were made last week by American Hardware President Evan J. Parker. The possibility of an affiliation with Savage was

(Continued on page 5)

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CANADIAN PACIFIC RAILWAY COMPANY

Seventy-Sixth Annual Report of the Directors to the Shareholders (Abridged)

Your Directors have the honour to report the results and developments of the past year.

The year 1956 was outstanding in the development of Canada. The volume of freight service performed by your railway, measured in ton miles, moved upward for the third successive year and exceeded the 1955 volume by 18%. The general upsurge in construction activity was marked. Associated with the building of western oil and gas pipelines was a rise in manufactured iron and steel products. A decided improvement in grain exports resulted in a substantial increase in the movement of grain and grain products.

Railway revenue, which for the first time exceeded the half-billion dollar mark, was 13% higher than in 1955 and 7% above 1953, the previous record year. Costs however, increased substantially and as a consequence the improvement in net earnings was not as great as might have been expected. The return earned on railway net investment was only 3.15%.

Settlements providing for progressive wage increases and other benefits were made with all major groups of employees. To meet the cost of these settlements and the effect on material prices of steadily mounting inflation, your Company on May 15 joined with other railways in Canada in a request to the Board of Transport Commissioners for an immediate increase of 15% in the general level of freight rates excepting statutory grain rates and rates which are related to those in effect in the United States. The Board granted an interim increase of 7% which became effective July 3, and following hearings later in the year, granted a further 4% interim increase effective January 1, 1957. Judgment on the balance of the application was postponed pending further hearings. Rates on international and related traffic were increased

by an average of approximately 5.5% effective March 7, and by approximately 5% effective December 28. The total addition to railway revenue from freight rate increases was \$12.0 million, an amount not sufficient to offset the impact of higher wage rates and material prices, which added \$16.2 million to operating expenses.

Other Income amounted to \$30.0 million, an increase of \$2.3 million over the comparable income for the previous year. Net income from petroleum rents, royalties, reservation fees, and land rents, formerly accounted for through Land Surplus Account and now included in Other Income, amounted to \$5.3 million after provision for applicable income taxes.

Net Income amounted to \$55.6 million, which, after providing for dividends of 4% on Preference Stock, regular dividends amounting to \$1.50 per share and an extra dividend of 25¢ per share on Ordinary Stock, left a balance of \$28.2 million available for modernization and other corporate purposes.

Capital expenditures for modernization and expansion and for replacements totalled \$107 million. Of this amount \$25 million was for the purchase of 113 diesel locomotive units as the change-over from steam operations was pressed forward.

As of January 1, 1956, in order to comply with the Uniform Classification of Accounts prescribed by the Board of Transport Commissioners for Canada, certain accounting transfers and adjustments have been made, and references to these are given in subsequent sections of the Report.

The Income and the Retained Income Accounts of your Company show the following results for the year ended December 31, 1956:

Income Account	
Railway Revenue	\$505,262,393
Railway Expenses	463,926,566
Retained Income (Balance)	
Net Earnings	\$ 41,335,827
Other Income	30,034,463
	\$ 71,370,290
Fixed Charges	15,752,302
Net Income	\$ 55,617,988
Dividends:	
Preference Stock	\$ 3,079,820
Ordinary Stock	24,379,013
	27,458,833
Balance transferred to Retained Income Account	\$ 28,159,155

Retained Income Account	
Profit and Loss Balance, December 31, 1955	\$314,929,852
Land Surplus, December 31, 1955	101,685,263
Retained Income (Balance), January 1, 1956	\$416,615,115
Balance of Income Account	
for the year ended December 31, 1956	\$28,159,155
Net Proceeds from Sales of Lands and Townsites	6,473,631
Excess of considerations received	
for sales of properties over book values,	
and miscellaneous items	1,731,968
	36,364,754
December 31, 1956, as per Balance Sheet	\$452,979,869

Railway Operations

Net railway earnings, at \$41.3 million, were \$4.2 million higher than in the previous year. The ratio of net to gross earnings was 8.2% as compared with 8.3% in 1955.

In conformity with the new Classification of Accounts railway results now include those of leased Electric Lines, formerly accounted for through Other Income but no longer include the results of Great Lakes Steamships, which are now accounted for in Other Income. The net effect of these changes on 1956 results was a transfer from Railway to Other Income of net earnings amounting to less than \$100,000.

Railway Revenue amounted to \$505 million. This was \$57 million higher than in 1955 and 7% above the previous record established in 1953. Freight revenue accounted for most of the increase over 1955, having risen \$55 million, or 15% — \$43 million as a result of increased traffic volume and \$12 million as a result of increases in freight rates.

Freight traffic volume measured in ton miles increase 4.7 billion, or 18%. The movement of low rated grain was 31% above that of 1955. There were marked increases in the movement of other agricultural products, coal, crude petroleum, lumber, timber and plywood, farm implements and tractors, machinery, pulpwood, paper, manufactured iron and steel products and other manufactured goods. There were a few decreases, including cement, coke, gasoline and other petroleum products. Owing to the greater increase in the movement of low rated grain as compared with other commodities, there was a decrease in the average revenue per ton mile.

Passenger traffic volume was down slightly. There was a decrease as a result of the unfavourable summer weather in Eastern Canada and there was a decrease in military traffic. Patronage of your transcontinental train "The Canadian" and "The Dominion", however, continued to show improvement. Some unprofitable passenger train services were curtailed.

Express traffic volume was higher and some rates were increased. Expenses rose also, chiefly as a result of increases in wage rates. The net earnings of your Express Company, carried to railway earnings as compensation for the carriage of express traffic, were up 7%.

Railway Expenses amounted to \$464 million, an increase of \$53 million. The rise resulted from the expansion in traffic volume, from increases in wage rates which added \$12.7 million to expenses, and increases in material prices, which added \$3.5 million.

Higher charges to maintenance accounted for almost half of the increase in total expenses, road maintenance expenses having increased by 20% and equipment maintenance expenses by 12%.

Road maintenance expenses have heretofore included the cost of replacing ties, rails and other track elements. Capital account is now charged with the replacement of these elements and maintenance is charged with depreciation accruals to provide for the annual loss in service value. Such accruals totalled \$17.6 million for the year.

Equipment maintenance included the general repair of 424 steam locomotives, periodic repair of 321 diesel

HIGHLIGHTS

YEAR'S RESULTS	1956	1955*	Increase or Decrease
Railway Revenue	\$ 505,262,393	\$ 448,361,441	\$56,900,952
Railway Expenses	463,926,566	411,233,650	52,692,916
Net Earnings	41,335,827	37,127,791	4,208,036
Ratio Railway Expenses to Railway Revenue	91.8%	91.7%	0.1%
Other Income	\$ 30,034,463	\$ 27,777,820	\$ 2,256,643
Interest and Rental Charges	15,752,302	16,188,820	436,518
Dividends—Preference Stock	3,079,820	3,136,227	56,407
—Ordinary Stock	24,379,013	20,792,013	3,587,000
Balance for Modernization and Other Corporate Purposes	28,159,155	24,788,551	3,370,604
YEAR-END POSITION			
Property Investment	\$2,131,967,133	\$2,061,033,838	\$70,933,295
Other Investments	151,903,602	152,606,292	702,690
Funded Debt	156,085,000	169,651,000	13,566,000
Reserves	891,654,110	848,452,406	43,201,704
Working Capital	114,080,546	117,490,662	3,410,116
TRAFFIC			
Tons of Revenue Freight Carried	65,838,251	58,490,900	7,347,351
Revenue Passengers Carried	8,906,283	9,585,463	679,180
Revenue per Ton Mile of Freight	1.39c	1.43c	0.04c
Revenue per Passenger Mile	2.89c	2.81c	0.08c
EMPLOYEES			
Employees, All Services	90,499	86,789	3,710
Total Payrolls	\$ 322,679,601	\$ 293,018,422	\$29,661,179
Average Annual Wage	\$ 3,566	\$ 3,376	\$ 190

* Restated, for comparative purposes, to reflect transfers and adjustments made in accounts as of January 1, 1956.

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electric units, the heavy repair of 35,855 freight cars, and the general repair of 639 passenger cars. Locomotive repair expense was higher as more diesel units came due for more extensive overhaul and a greater number of steam units was repaired to assist in handling the increase in traffic volume.

Transportation expenses increased by 9%, compared with an increase of 13% in transportation service gross ton miles. The ratio of transportation expenses to railway revenue, at 37.6%, again showed a decrease and was at its lowest point since 1945. About two-thirds of the total increase in gross ton miles in freight service was handled by diesel power. Although it was necessary to use the less efficient steam power for the remainder, gross ton miles per freight train hour increased from 34,421 to 36,136, continuing the trend of the previous six years. The proportion of total transportation work performed by diesel power in the year averaged 48% in freight service, 72% in passenger service and 68% in yard service.

Other Income

Other Income, after income taxes, amounted to \$30.0 million. This was an increase of \$2.3 million over the previous year.

Net earnings of steamships were \$3.8 million, an increase of \$3.1 million. Freight revenue from your ocean steamships was substantially above that of 1955 owing to an increase in freight carryings, particularly of grain and flour, and to generally higher cargo rates. There was a rise in the volume of passenger traffic to which the entry into service of the "Empress of Britain" was a major contributing factor. Net earnings from coastal operations increased, owing mainly to an improvement in passenger revenue.

Net earnings of hotels, at \$802,000, decreased by \$455,000. There was a rise in revenue, but a greater increase in expenses resulted from changes in wage rates and working conditions.

Net earnings from communication services were \$2.8 million, a decrease of \$187,000. Gross revenue increased as a result of expanding leased wire business and an increase in the volume of telegraph message traffic, but increases in wage rates and material prices more than offset the improvement in revenue.

Dividend income was \$15.8 million, down \$93,000 from the previous year. Dividends from your holdings of the Capital Stock of The Consolidated Mining & Smelting Company of Canada, Limited, which were at the rate of \$1.65 per share out of earnings of \$1.83, amounted to \$13,880,625, as compared with dividends in 1955 at the rate of \$1.75 per share out of earnings of \$2.01, amounting to \$14,721,875. The decrease was largely offset by receipt of a dividend from your Air Lines and an increase in dividends from your United States subsidiaries.

Net income from petroleum rents, royalties, reservation fees, and land rents, before provision for income taxes, amounted to \$9.3 million, an increase of \$584,000. In previous years the proceeds from these sources were credited directly to Land Surplus Account. Royalties were received from crude oil production of 18.1 million barrels. The number of producing wells increased from 718 in 1955 to 765 in 1956.

Net income from interest, separately operated properties and miscellaneous sources amounted to \$6.9 million, an increase of \$464,000. There was an increase in interest from temporary cash investments and a decrease in interest from the Steamship Replacement Fund, which is now fully depleted.

Fixed Charges

Fixed charges amounted to \$15.8 million, a decrease of \$437,000. The reduction resulted principally from the conversion into Ordinary Capital Stock of some of the outstanding collateral trust bonds and the redemption of equipment trust certificates.

Net Income and Dividends

Net income after fixed charges amounted to \$55.6 million, \$6.9 million above that of 1955 restated on a comparable basis. After provision for dividends on Preference Stock, earnings available for dividends on Ordinary Stock and for reinvestment amounted to \$52.5 million. This was equal to \$3.76 per share on 13,949,169 shares of Ordinary Stock outstanding at the end of the year, compared with \$3.28 per share on 13,878,173 shares at the end of 1955.

Dividends were declared on Preference Stock at the same rate as in 1955, comprising 2% paid August 1, 1956, and 2% paid February 1, 1957. Ordinary Stock dividends amounted to \$1.75 per share comprising a regular dividend of 75 cents paid August 1, 1956, and a regular dividend of 75 cents and an extra dividend of 25 cents paid February 28, 1957.

Land Transactions

The results of sales of lands and townsites are now accounted for as an item in Retained Income Account, instead of through Land Surplus Account as in former

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years. The net proceeds from sales in 1956 amounted to \$6.5 million, an increase of \$1.8 million. Sales included 10,476 acres of farm lands and 24,083 acres of timber lands. Contracts involving 7,273 acres of land sold in prior years were cancelled.

Balance Sheet

As of January 1, 1956, concurrently with the adoption of depreciation accounting for track elements in accordance with the new Uniform Classification of Accounts, investment in ties, rails and other track elements was restated to the cost of property in service. The excess of this cost over the recorded investment was credited to depreciation reserves. Previously, renewals of track elements had been charged to expenses, thereby perpetuating recorded investment at the cost of the property when first installed.

The amount of donations and grants formerly deducted from property investment was transferred to the liabilities side of the Balance Sheet; investment in leased Electric Lines was transferred from the category Other Investments and is now included as a part of railway properties; and investment in Great Lakes Steamships, previously included in the property investment account Railway, Rolling Stock and Inland Steamships, was transferred to the property investment account Steamships. The caption of the account Railway, Rolling Stock and Inland Steamships has been changed to Road and Equipment, and that of the account Ocean and Coastal Steamships has been changed to Steamships.

The balance of Land Surplus and Profit and Loss were combined in a new account, Retained Income, which together with the various other items comprising the shareholders' interests in the Company, is now included under the heading Shareholders' Equity.

Total assets at the end of the year amounted to \$2.5 billion, an increase of \$89 million over the comparable figure for 1955.

The net addition to property investment during the year after retirements was \$71 million.

Preference Stock of Canadian Pacific Air Lines in the amount of \$4.7 million and Capital Stock of Canadian Pacific Transport Company in the amount of \$600,000 were acquired as repayment of advances.

Tax Equalization Reserve, recording the liability with respect to the deferment of income taxes through claiming capital cost allowances for tax payment purposes in excess of depreciation accruals charged income, increased by \$9.1 million.

Finance

Serial equipment trust certificates amounting to \$10,018,000 were discharged during the year, and \$1,764,000 of obligations maturing in 1957 were purchased and cancelled.

During the year \$1,749,000 Convertible Twenty Year 3 1/8% Collateral Trust Bonds, \$14,000 Convertible Fifteen Year 3 1/2% Collateral Trust Bonds, and \$21,000 Convertible Seventeen Year 4% Collateral Trust Bonds were converted into 70,996 shares of Ordinary Capital Stock.

The foregoing transactions resulted in a decrease of \$13,566,000 in funded debt, a decrease of \$2,140,800 in the amount of Consolidated Debenture Stock pledged as collateral, and an increase of \$1,774,900 in the amount of Ordinary Capital Stock outstanding.

During the year your Company acquired \$500,000, the total issue, of 4% First Mortgage Bonds of The Lindsay, Bobcaygeon and Pontypool Railway Company, due July 1, 2002. These bonds were surrendered for discharge of mortgage as a preliminary step towards the vesting of this subsidiary in your Company.

Arrangements were completed, prior to the close of the year, for the redemption on January 1, 1957, of £1,300,000 Atlantic and North-West Railway Company First Mortgage Redeemable Debenture Stock maturing on that date. The principal of that stock was guaranteed by your Company.

Pensions

Upon recommendations by the Pension Committee, your Directors approved certain changes in pension rules and allowances effective January 1, 1956.

Under the new rules, the factor to be applied to contributory years of service in determining the pension allowance was increased to 1 1/4 from 1 1/8 for each year of service after January 1, 1937. The new rules also extend to those who were receiving less than the current minimum pension of \$60 per month an increase to that amount effective from February 1, 1956, until they reach 70 years of age when the pension will revert to its former amount, and provide for a survivor allowance for widows of former employees who retired prior to February 1, 1953, and died on or after February 1, 1956, in respect of whom a survivor allowance would not otherwise be payable. This survivor allowance ceases when the widow reaches the age of 70.

To provide for the cost of the increased benefits, employee contributions were increased from five percent to six percent of salary or wages, effective January 1, 1956.

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Expenditures for pensions during the year amounted to \$20.3 million. This included the portion of current pensions paid, a contribution of \$6.4 million to the Pension Trust Fund, and levies in respect of employees covered by the United States Railroad Retirement Act.

Wage Negotiations

An agreement was concluded with the unions representing the non-operating employees on the basis of the report of the Conciliation Board to which the dispute had been referred at the beginning of the year. The agreement, covering a two-year period from January 1, 1956, provided for wage increases amounting in total to 11%, comprising 3% effective January 1, 1956, 3% April 1, 1956, 2% November 1, 1956, and 3% June 1, 1957, and provided for payment for two statutory holidays in addition to the five previously established, and health and welfare benefits to cost \$8.50 per employee per month, half to be paid by your Company and half by the employee.

Agreements were reached with the licensed and unlicensed personnel of the "Princess Helene" similar to that with the non-operating railway employees and effective to June 15, 1958.

An agreement was concluded with conductors, trainmen and yardmen effective to May 31, 1958, providing for wage increases amounting to 12%, comprising 7% effective April 1, 1956, and 5% June 1, 1957. The 7% increase included an amount of \$4.25 per month in lieu of health and welfare benefits. The regularly assigned yard switching crews covered by this agreement are to be paid for six statutory holidays.

Locomotive firemen and hostlers proposed a 25% increase in basic rates of pay and payment in yard service for eight statutory holidays, and your Company sought the right to operate diesel locomotives in freight and yard service without firemen. The dispute was referred to a Conciliation Board whose report, handed down on December 17, recommended that wages be increased by 7% effective April 1, 1956, to include \$4.25 per month in lieu of health and welfare benefits, and 5% effective June 1, 1957, that payment be made in yard service for six statutory holidays, and that diesel operations without firemen be permitted in freight and yard service, with provision of safeguards for the employment, earnings and security of firemen. Your Company accepted the report but it was rejected by the union and a strike of firemen ensued resulting in cessation of train operations from January 2, 1957, until January 11, 1957. Operations were resumed under an agreement which provided for wage increases and payment for six statutory holidays as recommended by the Conciliation Board, and a Royal Commission consisting of three judges was appointed to report on the necessity of using firemen on diesel locomotives in yard and freight service, and on certain other subsidiary issues.

Early in 1957, an agreement was concluded with locomotive engineers on the basis of the recommendations of a Conciliation Board to which the dispute had been referred providing for wage increases amounting to 12%, comprising 7% effective May 1, 1956, which also included \$4.25 per month in lieu of health and welfare benefits, and 5% June 1, 1957, and for payment to engineers in yard service for six statutory holidays. The agreement is effective to June 30, 1958.

Air Lines

Dividends received from your Air Lines amounted to \$459,000. Net profit for the year was \$525,000 compared with \$275,000 in 1955.

Revenue from domestic operations increased by 24% as a result by intensification of activity in Northern and Western Canada both by government and private industry. Traffic was stimulated by oil and mineral exploration and development, and a contract was entered into with a construction company providing for passenger courier service between northern radar stations. The charter cargo airlift to supply and service construction of the radar warning network tapered off after mid-year as the project neared completion.

International revenue increased 55%. The principal contributing factors were the operation for a full year of the Vancouver-Amsterdam and Toronto-Mexico City services inaugurated during 1955, extension of the South America service to link Buenos Aires by through connections with Toronto and the Orient, and an increase in the frequency of flights on most routes in response to expansion of the volume of traffic offering. Features of the year's operations were charter flights to Australia for the Olympic Games and between Vienna and Vancouver for transporting Hungarian refugees to Canada.

On order at the year end were eight DC-6B aircraft, four for delivery in 1957 and four in 1958, and five Bristol Britannia turboprop aircraft, four for delivery late in 1957 and one early in 1958.

Rates

Reference has been made earlier in this Report to the request of the railways in 1956 for an increase of 15% in the general level of freight rates and to the authorization by the Board of Transport Commissioners of general increases of 7% effective July 3 and 4% effective January 1, 1957. The latter increase was granted in an interim judgment of the Board dated December 28 which

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Rates on telegraph message traffic interchanged between Canada and the United States were increased by 10%, effective September 24.

In the fall of the year work was commenced on the 17-story, 400-room addition to the Royal York Hotel being built to provide for convention traffic and the rapid growth of the Toronto area.

The integrated data processing programme of your Company for mechanizing the handling of paper work, which was begun in 1955, passed from the planning to the implementation stage in 1956 with the installation of common language machines in yard offices, freight offices and district data centres. By the year end, the extensive communications network which links the I.D.P. system together was nearly completed, and mechanized reporting of data from field to Computer Centre at Montreal was in effect at more than fifty locations. A high speed electronic computer, equipped with memory core storage, was delivered in December. This is the first such installation in Canada.

ASSETS		LIABILITIES	
PROPERTY INVESTMENT:		FUNDED DEBT ----- \$156,085,000	
Road and Equipment-----	\$1,612,809,458	PERPETUAL 4% CONSOLIDATED	
Improvements on Leased Property	215,855,014	DEBENTURE STOCK ----- \$ 415,775,988	
Securities—Leased Railway Com-		Less: Pledged as collateral to	
panies-----	93,203,654	bonds-----	123,227,100
Steamships-----	89,989,731		292,548,888
Hotel, Communication and Mis-		CURRENT LIABILITIES:	
cellaneous Properties-----	120,109,276	Pay Rolls-----	\$ 9,902,094
	<u>\$2,131,967,133</u>	Audited Vouchers-----	22,825,356
OTHER INVESTMENTS:		Net Traffic Balances-----	3,007,377
Securities—Controlled Companies--\$	86,213,286	Miscellaneous Accounts Payable--	18,339,276
Miscellaneous Investments-----	34,254,256	Accrued Fixed Charges-----	1,193,777
Advances to Controlled and Other		Dividends Payable-----	15,906,420
Companies-----	4,965,306	Taxes Accrued-----	15,016,691
Mortgages Collectible and Advances		Other Current Liabilities-----	24,735,702
to Settlers-----	1,136,254		110,926,693
Deferred Payments on Lands and		DEFERRED LIABILITIES ----- 3,089,533	
Townsites-----	4,226,652	RESERVES AND UNADJUSTED	
Unsold Lands and Other Properties	7,919,308	CREDITS:	
Insurance Fund-----	13,188,540	Depreciation Reserves-----	\$ 853,226,950
	<u>151,905,602</u>	Investment Reserves-----	770,201
CURRENT ASSETS:		Insurance Reserve-----	13,188,540
Cash-----	\$ 41,828,250	Contingent Reserves-----	4,118,419
Temporary Cash Investments-----	82,500,158	Tax Equalization Reserve-----	20,350,000
Special Deposits-----	4,875,132	Unadjusted Credits-----	7,594,514
Agents' and Conductors' Balances	26,097,376		899,248,624
Miscellaneous Accounts Receivable	25,428,664	SHAREHOLDERS' EQUITY:	
Material and Supplies-----	44,277,659	Ordinary Stock-----	\$ 348,729,225
	<u>225,067,239</u>	Preference Stock—4% Non-Cumu-	
UNADJUSTED DEBITS:		lative-----	137,256,921
Insurance Prepaid-----	\$ 109,420	Premium on Capital and Debenture	
Unamortized Discount on Bonds--	3,601,493	Stock-----	37,222,399
Other Unadjusted Debits-----	4,390,084	Donations and Grants-----	78,891,819
	<u>\$100,997</u>	Retained Income (Balance)-----	452,979,869
			1,055,080,233
	<u>\$2,516,978,971</u>		<u>\$2,516,978,971</u>

S. J. W. LIDDY, *Comptroller*

TO THE SHAREHOLDERS,
CANADIAN PACIFIC RAILWAY COMPANY.

We have examined the above General Balance Sheet of the Canadian Pacific Railway Company as at December 31, 1956, and the related financial statements, and have obtained all the information and explanations we have required. Our examination included such tests of accounting records and other supporting evidence and such other procedures as we considered necessary in the circumstances.

In our opinion the General Balance Sheet and related financial statements are properly drawn up so as to present fairly the financial position of the Canadian Pacific Railway Company at December 31, 1956, and the results of its operations for the year then ended, according to the best of our information and the explanations given to us and as shown by the books of the Company.

Montreal, March 8, 1967

PRICE WATERHOUSE & CO.
Chartered Accountants.

General Corporation and Investment News

(Continued from page 1)

brought up in American Hardware's annual report.

American Hardware said in that report that last year it acquired about a 10% interest in Savage by buying 75,000 shares in the open market.—V. 184, p. 914.

American International Corp.—Asset Value Lower—

This corporation announced on April 2 that the net asset value of its common stock at March 29, 1957 is estimated at \$17.35 per share on the 2,250,000 shares outstanding. The net asset value on Dec. 31, 1956 was \$18.23 per share on the same number of shares outstanding.—V. 185, p. 1381.

American Laundry Machinery Co.—Offering 94% Subscribed—Of the 109,208 shares of \$20 par value common stock of this company which were offered for subscription to its stockholders and were underwritten by an investment banking group headed by Goldman, Sachs & Co., 102,504 shares, or 94%, of the total were subscribed by the exercise of rights during the subscription period which expired April 3, 1957. Remaining shares were offered by the underwriters at \$28.62½ per share.—V. 185, p. 1381.

American Machine & Metals, Inc.—Merges Subsidiary

The merger of a subsidiary into the corporate structure of this company was announced on April 2 by Charles W. Anderson, President. The merger affects the Lamb Electric Co., a leading manufacturer of special application fractional horsepower motors. Heretofore a wholly-owned subsidiary, it now becomes a division of American Machine & Metals, Inc.—V. 185, p. 1269.

American President Lines, Ltd.—Earnings Rise—

Gross operating revenue of \$78,600,818 for the year 1956 was reported by the management of this company and its subsidiary, American Mail Line, on March 25.

The annual report showed consolidated net income of \$7,014,571, which was equal to \$10.18 per share on the class A stock, and \$2.04 on the class B stock. Comparative figures for 1955 were: consolidated net income of \$6,012,395, with earnings of \$8.69 on the class A and \$1.74 on the class B stock.

"At year's end," the report states, "American President Lines and its subsidiaries were operating 41 vessels over 70,000 miles of sea lanes to 50 or more ports throughout the world. Seven other vessels, three now owned, including the newly-purchased SS President Hoover, and four under bareboat charter, were being readied for service in one or more of the company's four global trade routes." The company today is operating 51 vessels on all of its trade routes and on special voyages.

Bids for the construction of a Trans-Pacific superliner, the first to be built for West Coast service, are expected to be invited from shipyards before the end of 1957. Meanwhile, the newly acquired SS President Hoover, operating with the Presidents Cleveland and Wilson, is expected to be adequate in leveling off the peaks of passenger liner demand pending completion of the company's superliner.—V. 184, p. 422.

American Surety Co.—Life Insurance Unit—

The American Life Insurance Co. of New York, a subsidiary, swung into action with the issuance of its first policies April 1, well in advance of the date originally anticipated, according to an announcement by William E. McKell, President of both organizations.

The policies, issued to applicants in New York State where the company was licensed last Nov. 9, were representative of the broad portfolio of contracts available to the public, including policies for children under the Juvenile Series, Whole Life and others.—V. 185, p. 714.

AMP Inc.—Reports Record Earnings—Sales Up 50%—

The 1956 sales and earnings of AMP Inc., its consolidated domestic subsidiaries and its Puerto Rican affiliate, Pamcor, Inc., were the largest in the company's history. Sales amounted to \$32,299,301, or nearly 50% in excess of the previous record high sales of \$21,647,301 achieved in 1955. Net income after all charges and taxes in 1956 was \$3,227,742 which is equal to \$1.66 per endorsed share. This is more than double the previous peak net income of \$1,605,588, or 83 cents per endorsed share earned in 1955.

The company has outstanding 1,939,000 shares of common stock. Of these, 315,000 shares, most of which were marketed publicly in November, 1956, are endorsed to signify that each has a beneficial interest in 1/100th share of the trusted stock of Pamcor, Inc., Puerto Rican affiliate.

The reported figures do not include approximately \$1,700,000 sales of wholly owned European sales and manufacturing subsidiaries whose operations during 1956 resulted in net income after taxes of about \$22,000.

In reporting earnings, U. A. Whitaker, President, points out that while he expects the company to continue to grow at a favorable rate as compared with industry in the United States generally, the unusual improvement in earnings for 1956 should not be regarded as indicating the rate to be anticipated for future periods.

The company's unfilled orders on Dec. 31, 1956, amounted to \$6,948,992, compared with \$4,665,493 the year before. The combined companies' holdings of cash and government securities at the 1956 year end totaled \$4,036,882. Total current assets were \$11,966,344. The latter represented 2.23 times combined total current liabilities of \$5,335,945.

The company's stock was placed on the equivalent of a 50-cent per endorsed share annual dividend basis in January. The directors have expressed its intention to declare also during 1957 a 4% common stock dividend.—V. 184, p. 2221.

Ann Arbor RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$768,151	\$754,254	\$1,518,883	\$1,495,475
Railway operating exps.	633,872	587,862	1,293,386	1,228,002

Net rev. from ry. ops.	\$134,279	\$166,392	\$225,497	\$267,473
Net ry. oper. income	36,524	56,954	50,437	77,240

—V. 185, p. 1382.

Arizona Public Service Co.—Earnings Up 22.6%—

An interesting and informative annual report for stockholders, employees and other interested parties, covering 1956 operations, tells of the company's future construction plans, which call for an expenditure of nearly \$46,000,000 through 1959. It is stated that by 1960 the utility expects to have total electric resources of 529,500 kilowatts through company generation.

Some of the statistical highlights from the report include the following facts and figures about Public Service in 1956:

Total operating revenue from sales of electricity and natural gas amounted to more than \$46,000,000.

With the addition of 22,000 electric and gas customers in 1956, Public Service was serving at year's end a record high 294,000 customers.

Plant investment has increased by 72% over 1952 to a figure of \$159,468,000.

Federal, State, County and local governments and school districts presented a tax bill to the utility totaling \$7,739,000.

Employees received \$7,428,000 in the form of operating payroll, social security taxes, contributions to retirement and insurance programs, and other benefits. Public Service had 2,377 employees in '56, the report said.

The utility also spent \$5,204,000 for payroll charged to construction and other accounts.

Public Service common stock earnings reached \$1.63 per share in 1956, up 22.6% over the previous year. The utility had 2,900,000 shares of common stock outstanding at the end of 1956. Holders of common and preferred stocks received \$3,881,000 in dividends last year.—V. 184, p. 2221.

Armour & Co. (Ill.)—Partial Redemption—

The company has called for redemption on May 1, next, \$86,480 of its 5% cumulative income subordinated debentures due Nov. 1, 1954 at 100% plus accrued interest. Payment will be made at Continental Illinois National Bank & Trust Co. of Chicago, 231 S. LaSalle St., Chicago 90, Ill., or at the Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y.—V. 185, p. 606.

Arner Co., Buffalo, N. Y.—New Development—

Improved coatings for medical tablets, including increased solubility and delayed action for multiple dosage, have greatly increased demand for coated drugs, Dr. Niels C. Klendshoj, President, said on April 2.

As a result, Arner has placed in operation an additional 64 coating pans, bringing the total to 255, about double the number only two years ago. These facilities are believed the largest in the private formulae field. Arner manufactures pharmaceutical products exclusively for drug distributors and other manufacturers. Until recent years, coatings were used mainly to make drugs more eye appealing and easier and pleasanter to take, according to Dr. Klendshoj.—V. 185, p. 1038.

Athlison, Topeka & Santa Fe Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$45,607,450	\$44,061,278	\$95,602,927	\$91,061,173
Railway operating exps.	34,830,412	33,983,321	72,437,127	70,013,745

Net rev. from ry. ops.	\$10,777,038	\$10,077,957	\$22,505,800	\$21,047,428
Net ry. oper. income	4,371,348	4,734,625	9,183,722	9,272,059

—V. 185, p. 1270.

Atlanta & Saint Andrews Bay Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$300,727	\$334,770	\$84,154	\$683,976
Railway operating exps.	139,797	154,210	306,807	315,618

Net rev. from ry. ops.	\$160,930	\$180,560	\$377,347	\$368,358
Net ry. oper. income	55,961	75,192	136,115	147,290

—V. 185, p. 1270.

Atlantic Coast Line RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$14,155,695	\$15,145,674	\$28,752,221	\$30,276,635
Railway oper. expenses	11,296,595	11,927,246	23,437,127	24,218,477

Net rev. from ry. ops.	\$2,858,700	\$3,218,428	\$5,255,094	\$6,058,158
Net ry. oper. income	845,588	353,922	1,465,377	1,770,779

—V. 185, p. 1270.

Atlas Corp.—Net Asset Value Increased—

The corporation had an indicated asset value equal to \$9.60 per share of common stock at Dec. 31, 1956, Floyd B. Odum, President, disclosed in the annual report. This compares with the indicated asset value of \$9.50 per share of common stock reported as of June 30, 1956, after completion of the merger between this corporation and five other firms.

The year-end asset value was after applicable taxes and after deduction from total assets of approximately \$20.04 per share of preferred stock for par value and accrued dividends.

Dividends paid in 1956 on Atlas common and preferred stock are non-taxable as dividend income to shareholders, the company stated. Between June 30, 1956 and the year-end, 30 cents per share was paid out in dividends on the 8,651,127 shares of outstanding common stock and 54 1/6 cents per share on the 800,784 shares of outstanding preferred, making a total of \$3,026,728 paid out in dividends in the six months period.

Atlas' principal investment continued to be in uranium, through The Hidden Splendor Mining Co., a wholly-owned subsidiary, and Lisbon Uranium Corp. on which Atlas holds approximately a 73% stock interest. These two holdings were carried in the year-end statement at values totalling \$41,553,000, or about 38% of the firm's total assets of nearly \$110,000,000. Through these two uranium companies Atlas controls 2,800,000 tons of uranium ore containing approximately 17,000,000 pounds of uranium oxide and constituting nearly 5% of the presently known United States reserves, Mr. Odum said.

Next largest Atlas investment was in oil and gas, through its wholly-owned subsidiary, Petro-Atlas Corp., valued in the year-end statement at \$18,000,000, or a little more than 16% of the total Atlas assets. Through Petro-Atlas holdings the company has upwards of 15 million barrels of oil and over 100 billion cubic feet of gas, according to the report. Included in these reserves are some 5,000,000 barrels in the original Petro-Atlas properties, about 5,000,000 barrels acquired in the purchase of Eldorado Refining Co., and an estimated 5,000,000 barrels in the newly discovered Aneth Field in the Paradox Basin in southeastern Utah, where the Petro-Atlas potentials are considered by some to be "at least double and possibly triple this figure," according to the report. Not included in the Petro-Atlas statement of reserves are potentials in properties held in San Juan County, New Mexico, regarded as of "prime importance" to the company, the report states.

Principal acquisitions during the period covered by the report were a 30% interest in the Uranium Production Co. mill at Moab, Utah, second largest uranium mill in the country; a controlling interest in Rio de Oro Mines, Inc., which has large reserves in the Ambrosia Lake District, N. M., and the Eldorado Refining Co. of Eldorado, Kan., a well-established oil company engaged in production, refining, transportation and marketing.

Northeast Airlines, which represents the third largest Atlas holding, has started service on the New York-Miami route using new DC-6B's, and in the Fall of 1957 will introduce service with the four-engine turbo-prop Britannia airplane, having a 400-mile-per-hour cruising speed and a seating capacity of from 92 to 133 persons. Quietness of operation and absence of vibration of the Britannias are expected to provide maximum passenger comfort. Five Britannias have been purchased from Bristol Aircraft, Ltd. of England.—V. 185, p. 1270.

Avco Manufacturing Corp.—First Quarter Earnings—

The corporation on April 1 announced that consolidated net earnings for the three months period ended Feb. 28, 1957, amounted to \$3,119,876, equal after preferred dividends of 34 cents per common share.

In the comparable first quarter of the 1956 fiscal year, net earnings amounted to \$665,300, equal after preferred dividends to seven cents per common share.

Consolidated net sales for the first three months of the 1957 year amounted to \$83,194,479, compared with \$88,763,084 for the corresponding quarterly period of 1956. Sales last year included certain consumer products which have since been discontinued.

Earnings for the first 1957 quarter were also slightly greater than earnings for the final quarter of 1956.

Victor Emanuel, Avco board chairman, said that the almost five-fold increase in earnings for the 1957 first quarter resulted from elimination of unprofitable appliance and radio-TV receiver lines last year, a loss carry-forward requiring no provision for income taxes in the first quarter of this year, and the continued growth of Avco's industrial and defense businesses, specialized farm equipment and broadcasting and telecasting operations.

Mr. Emanuel said an important development in the first quarter of this year was the grant to Avco's Crosley Broadcasting Corp. of a license for a television station in Indianapolis. The station, which

is expected to be on the air by September, brings Avco's total of vhf stations to five, the maximum allowed an individual company under FCC regulations.—V. 185, p. 1382.

B. T. Babbitt Inc. (& Subs.)—Reports Loss—

12 Months Ended Dec. 31—	1956	1955
Net sales	\$19,429,028	\$17,160,916
Net loss	520,612	532,102
Net loss per share	\$0.52	\$0.52

*Net income.—V. 184, p. 2322.

Babcock & Wilcox Co.—New President Elected—

M. Nielsen on April 3 was elected President. For the past two years Executive Vice-President of the company, Mr. Nielsen succeeds Alfred Iddles, who is retiring after serving as President since 1948.—V. 185, p. 1511.

Baltimore & Ohio RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$35,149,926	\$35,464,661	\$73,487,809	\$72,746,733
Railway oper. expenses	29,078,524	30,123,374	60,742,693	62,327,296

Net rev. from ry. ops.	\$6,071,402	\$5,341,287	\$12,745,116	\$10,419,437
Net railway oper. inc.	2,457,122	1,893,610	5,332,360	3,723,981

—V. 185, p. 1511.

Bangor & Aroostook RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Railway operating rev.	\$1,658,308	\$1,760,877	\$3,516,708	\$3,405,458
Railway oper. expenses	1,226,841	1,174,723	2,565,175	2,225,878

Net rev. from ry. ops.	\$431,467	\$586,154	\$961,533	\$1,179,580
Net ry. oper. income	269,357	354,498	570,864	701,735

—V. 185, p. 1270.

Barber Oil Corp.—Reports Profits—

The net income of this corporation and its subsidiaries for 1956, according to its annual report which was mailed to stockholders on March 28, amounted to \$163,967.—V. 184, p. 518.

Barry Controls Inc.—Listed in New York—

This corporation has had its common stock shares listed on the American Stock Exchange. Previously the stock was sold over-the-counter.

The corporation was founded in 1946 and made its first public sale of stock in March, 1956. Sales were up 11% over 1955 and another peak sales record is predicted for this year.—V. 185, p. 1150.

Baxter Laboratories Inc.—Sales Up 9%—

The corporation reports sales of \$13,147,030 and net earnings of \$621,690 for 1956, as compared to sales of \$12,045,274 and net earnings of \$570,956 in 1955. Earnings per share on the common stock rose to \$1.20 in 1956 compared to \$1.09 in 1955.

Ralph Falk, M. D., Chairman, and William B. Graham, President, in the annual report cite the recent acquisition of Wallerstein Co. as the latest step stemming from a company program of expansion and diversification which brought Hyland Laboratories, Los Angeles, Calif., into the Baxter family in 1952.

In the final quarter of the year, the company paid its 86th consecutive quarterly dividend of 16 1/2 cents per share on the common stock.—V. 183, p. 1610.

Beatrice Foods Co., Chicago, Ill.—Merger—

The merger with this company of Thos. D. Richardson Co. was announced on April 1 in a joint statement by William G. Karnes, President of Beatrice Foods Co., and Tolbert N. Richardson, Jr., head of the Richardson candy firm.

Thos. D. Richardson Co., which makes many different packs and assortments of after dinner mints and other flavors, pastel mints, party patties and assorted jelly centers, and is the only manufacturer of nationally advertised and distributed pulled cream mints, will operate as a separate division of Beatrice Foods.

Tolbert N. Richardson, Jr., will remain as President and General Manager of the company, which has its main plant, executive and sales offices in Philadelphia and another plant in Pocatoula, La.

With dollar volume more than three times what it was 10 years ago, the non-dairy foods and services division has become Beatrice Foods' second largest department. It includes Clark candy bars, LaChoy Chinese foods, frozen foods, Make-A-Shake chocolate powder mix, salad dressings, margarine, baking mixes, meat products and fruit ades. The division also operates public cold storage warehouses throughout the country.—V. 185, p. 432.

Bell & Howell Co.—Common Stock Offered to Public—Notes Placed Privately—Public offering of 100,000 shares of common stock (par \$10) at a price of \$40 per share was made on April 3 by an underwriting syndicate jointly managed by Harriman Ripley & Co., Inc., and Lazard Freres & Co. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the common shares, together with funds received from a private sale of \$4,000,000 of 25-year 4 1/2% subordinated notes, convertible into common stock, will be added to the cash funds of the company and will be available for general corporate purposes. Part of the proceeds from the financings will be used to repay short-term bank loans.

Harriman Ripley & Co. Inc., and Lazard Freres & Co. acted for Bell & Howell Co. in arranging the private financing.

BUSINESS—Company, with its executive offices and principal plant in Chicago, Ill., pioneered in the development of motion picture equipment and currently is believed to be the largest manufacturer of such equipment in the world. The company manufactures an extensive line of high quality, precision-made motion picture cameras, projector equipment and sound and picture reproduction equipment. It also manufactures a line of microfilm equipment, produces microfilm and other types of film, and photograph and precision optical equipment for the Government.

EARNINGS—For the year 1956, company and its subsidiaries had consolidated net sales of \$45,579,000 and consolidated net income of \$2,191,000, equal to \$3.84 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-year 3 1/4% notes due Oct. 1, 1964	\$3,000,000	\$2,400,000
15-year 3 1/4% notes due Jan. 1, 1969	1,500,000	1,300,000
25-year 4 1/4% subordinated notes	4,000,000	4,000,000
Cumulative preferred stock (par \$100)	49,790 shs.	18,843 shs.
4 1/4% series		19,400 shs.
4 3/4% series		634,344 shs.
Common stock (par \$10)	1,000,000 shs.	

*Excludes \$360,000 sinking fund payment due Oct. 1, 1957.

In January, 1957, 3,305 shares of common stock were issued upon exercise of stock options. As of Feb. 25, 1957, there were 30,070 shares of common stock reserved for issuance pursuant to options outstanding.

The 25-year 4 1/4% subordinated notes will initially be convertible into common stock until March 1, 1967 at \$46 a share or into a total of 86,956 shares of common stock.

UNDERWRITERS—The underwriters named below for whom Harriman Ripley & Co., Inc., and Lazard Freres & Co. are acting as repre-

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

representatives have severally agreed to purchase the number of shares of common stock set forth opposite their names below:

Shares	Shares
Harriman Ripley & Co., Inc. 12,250	Glore, Forgan & Co. 7,000
Lazard Freres & Co. 12,250	Goldman, Sachs & Co. 7,000
Bacon, Whipple & Co. 2,500	Hemphill, Noyes & Co. 3,800
A. G. Becker & Co., Inc. 3,800	Hornblower & Weeks 3,800
William Blair & Co. 2,500	Kidder, Peabody & Co., Inc. 7,000
Blyth & Co., Inc. 7,000	Lehman Brothers 7,000
The First Boston Corp. 7,000	McCormick & Co. 3,800
Folger, Nolan, Fleming- 7,000	Smith, Barney & Co. 7,000
W. B. Hibbs & Co., Inc. 2,500	Dean Witter & Co. 3,800

—V. 185, p. 1270.

Bendix Aviation Corp. (& Wholly-Owned Domestic Subs.)—Quarterly Statement—

Three Months Ended Dec. 31—	1956	1955
Net sales, royalties and other operating income	161,059,692	143,530,035
Profit before provision for Federal income tax	12,730,082	11,720,348
Provision for Federal income tax	6,725,192	5,803,858

Net profit	6,004,883	5,916,490
Amount of profit per share of common stock	\$1.19	\$1.29

FINANCIAL CONDITION AS OF DEC. 31	1956	1955
Current assets, less reserves	271,635,802	226,574,817
Investments and miscellaneous assets	5,679,617	4,905,498
Plant and equipment (net after depreciation)	65,078,715	51,626,046
Prepaid and deferred items	9,020,805	4,717,004

Total assets	351,414,939	287,823,365
Notes payable	67,225,000	28,050,000
Accounts and accrued payables	64,774,915	62,605,938
Federal income taxes	20,131,553	24,868,351

Total current liabilities	152,141,468	115,524,349
Funded debt	1,615,000	—
Sundry operating reserves	2,050,413	1,918,702
Reserve for contingencies	3,250,000	3,250,000
Minority interests	93,800	—

Capital stock (1956, 5,042,836 shares; 1955, 4,571,966 shares)	25,214,180	22,859,830
Stock dividend payable Jan. 31, 1956	131,799,976	—
Surplus	167,050,078	121,470,508

Total liabilities, reserves and capital	351,414,939	287,823,365
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Consolidated net income for the first three months of the fiscal year, ended Dec. 31, 1956, was \$6,004,883, equivalent to \$1.19 a common share on the 5,042,836 shares of common stock outstanding. These earnings compare with \$5,916,490, or \$1.29 a share, for the corresponding quarter a year ago on the 4,571,966 shares then outstanding. Earnings of The Sheffield Corp. were not included for the latest quarter, whereas the approximately 230,000 shares issued on Dec. 27, 1956 in exchange for that company are included in the total of outstanding shares. The increase in outstanding shares in the past year also is accounted for by a 5% stock dividend paid in January, 1956.

At the present time backlog includes \$100,000,000 of orders for heavy radar equipment, a field in which Bendix has always been a leader. Recently, the corporation demonstrated its Electro-Span system for push-button remote control of industrial processes such as petroleum pipe lines and tanks. Bendix production of an ultra-sensitive radio system called Minirack that will be used to track the projected earth satellite was widely reported in the press last month.—V. 185, p. 1511.

Bessemer & Lake Erie RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$1,272,057	\$1,396,631
Railway oper. expenses	1,571,702	1,644,342
Net rev. from ry. ops.	\$*105,645	\$*247,691
Net ry. operating inc.	226,953	135,620
Deficit—	185, p. 1270.	389,693

Binghamton Gas Works—SEC Authorizes Merger—Name to Be Changed—

See Columbia Gas System, Inc. below.—V. 171, p. 1258.

Birtman Electric Co.—Proposed Merger—

See Whirlpool-Seeger Corp. below.—V. 185, p. 1039.

Black, Sivalls & Bryson, Inc.—Profits Rise—

In its 1956 annual report to stockholders, released today, the corporation reported an all-time high in sales, with earnings closely approaching record-breaking levels. Sales rose 20% over 1955, and net profit was more than doubled, according to Kenneth W. Lineberry, President.

Sales totaled \$45,771,741, as against \$38,055,963 in 1955. Exceptional gains were shown by the oilfield equipment lines, Mr. Lineberry said, and volume also increased for control equipment, propane systems, and grain storage bins. The Canadian subsidiary, BS&B Ltd., had its best year on record.

Profit before taxes rose to a new peak of \$4,960,979, up from \$2,921,879 in 1955. Net profit after taxes totaled \$2,412,628, equal after preferred dividends to \$4.53 per common share, compared with a 1955 net of \$1,116,352, or \$2.07 a common share.

The upward trend in earnings would have carried the 1956 net to a new high except for special charges pertaining to prior years totaling \$490,217, which reduced net profit \$200,968, or 39 cents a common share. The principal charge represented settlement of a Federal income tax claim for the years 1945 through 1949.

Consolidated current assets at Dec. 31, 1956 amounted to \$24,887,651, and consolidated current liabilities totaled \$9,786,655. Net current assets increased \$1,417,554 to a total of \$15,100,996. Long-term debt was reduced \$487,500 and \$100,000 of preferred stock was retired. Year-end book value of the common stock was \$29.51 per share, up \$2.49 from a year earlier.—V. 184, p. 1342.

Bon Ami Co.—Sales Up—Earnings Lower—

Year Ended Dec. 31—	1956	1955
Net sales	\$5,434,459	\$2,833,372
Net income after provision for income taxes	105,407	134,598

United Dye & Chemical Corp. acquired management control of The Bon Ami Co. on May 1, 1956.—V. 184, p. 2834.

Book-of-the-Month Club, Inc.—Earnings Higher—

Meredith Wood, President, on March 29 reported an upsurge in net sales during 1956 to \$18,117,000 from \$16,988,000 for the preceding year. The 1956 sales volume almost equaled the post-war highs in 1946 and 1947, when net sales were \$18,190,000 and \$18,541,000, the largest in the Club's history.

The net income for 1956 transferred to earned surplus amounted to \$860,250, or approximately 96 cents per share on the 900,000 shares outstanding. In the preceding year earnings were \$811,285, or approximately 90 cents per share before deduction of a loss of \$149,201 realized from the sale in 1955 of the company's investment in Metropolitan Broadcasting and Television, Inc. Since publication of the report for 1955, the Securities and Exchange Commission has ruled that the entire amount of the loss should appear on the income and earned surplus statement as a special item instead of being charged to a reserve for such loss created out of surplus in a prior year. An amendment giving effect to the ruling was filed with the Commission during 1956. The financial position and net worth of the company were not affected by this change.—V. 181, p. 1679.

Borden Co.—Acquisition—

The Lawrence Process Co., Inc. of North Andover, Mass., manufacturer and processor of extruded plastic products, has been acquired by the Borden Co.'s Chemical Division, according to an announcement by Augustine R. Marusi, President of the Chemical Division. It will operate as a wholly owned subsidiary of the Borden Co.

The North Andover company is engaged in the manufacturing,

processing and sale of extruded plastic products, including plastic shoe welting, heel bases, garden hose, printing plates and other plastic compounds. Its 46,000-square-foot factory was completed two years ago. It is a completely integrated extrusion and compounding plant and includes a laboratory and die and machine shop facilities for the manufacture of own dies and specialized equipment. The Lawrence Process Co., Inc. founded in 1952, employs about 130 workers.

Last year, Borden's had acquired Resin Industries of Santa Barbara, Calif. Now known as the Resinite Department of the Borden Co.'s Chemical Division, this operation manufactures industrial vinyl insulation sleeving and tubing, vinyl and polyethylene medical grade tubing, plastic garden and agricultural hose, and flexible sprinklers and irrigation tubing.

The North Andover plant will supplement Santa Barbara's production of Resinite products. Both plants have been using Borden-made resins in their manufacture of plastic products, with The Lawrence Process Company, Inc., obtaining its supplies of polyvinyl chloride resins from Borden's Leominster, Mass. plant.—V. 185, p. 1270.

Boston & Maine RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway operating rev.	\$7,311,833	\$7,050,812
Railway oper. expenses	5,674,433	5,519,595

Net rev. from ry. ops.	\$1,637,400	\$1,531,217
Net ry. operating inc.	605,724	513,918

—V. 185, p. 1270.

Broad Street Investing Corp.—Registers With SEC—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 300,000 additional shares of capital stock (par \$1).—V. 185, p. 715.

Brunswick Drug Co.—Stock Offered—William R. Staats & Co., Los Angeles, Calif., on April 2 publicly offered 60,000 shares of common stock (par \$1) at \$17.50 per share.

PROCEEDS—Approximately \$350,000 of the net proceeds to be derived by the company from the sale of the common stock will be used to construct warehouse facilities at Anaheim, Calif. on land which the company now owns, and approximately \$350,000 to purchase inventories for this warehouse. Construction is scheduled to commence early in April, 1957 for completion and commencement of operation in the Fall of 1957. The balance of the net proceeds, approximately \$248,500, will be used to purchase additional inventories, increase cash funds and for additional working capital. Until the company is actually required to disburse such proceeds for these purposes, it will use the proceeds to pay the \$900,000 of short-term bank loans remaining outstanding after the payment on March 29, 1957 of the other \$900,000 thereof then outstanding. Such payment on March 29, 1957 was made with the approximately \$255,000 net proceeds derived from the sale and lease back transactions with an institutional investor, and other company funds. The proceeds from such short-term bank loans were used primarily to purchase \$1,250,000 of additional inventories and to pay an installment of approximately \$550,000 on the company's 1956 Federal income tax.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Term bank loan	\$2,500,000	\$2,050,000
Common stock (\$1 par value)	1,000,000 shs.	*790,550 shs.

*Excluding 15,150 shares reserved for issuance upon exercise of outstanding stock options and excluding 3,600 shares reserved for issuance upon exercise of options which may be granted under the company's stock option plan.

*Ten-year note to Security-First National Bank of Los Angeles maturing October, 1964, providing for quarterly principal payments of \$50,000; interest 3% of 1% above current rate for unsecured, 93-day commercial loans with a minimum of 3 1/4% and a maximum of 4 1/2%. The current rate on the note is 4 1/4%. Under this note, the company is obligated to maintain a net worth of not less than \$8,000,000 and an excess of current assets over current liabilities of not less than \$6,500,000. The note also restricts the extent to which the company may incur additional debt, create or assume encumbrances, consolidate with other companies, purchase or invest in subsidiaries, dispose of assets necessary to its business or change its President, Executive Vice-President or majority of its directors. Other restrictions are also imposed upon the company by the note.—V. 185, p. 1383.

Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on March 21 filed a letter of notification with the SEC covering 500 shares of common stock (no par) to be offered at \$32 per share, without underwriting. The proceeds are to be used for working capital.—V. 184, p. 1342.

C & D Batteries Inc., Conshohocken, Pa.—Files With Securities & Exchange Commission—

The corporation on March 28 filed a letter of notification with the SEC covering 14,000 shares of common stock (par \$10) to be offered to stockholders and employees at \$12.50 per share, without underwriting. The proceeds are to be used to acquire machinery, equipment and inventories and for working capital.—V. 182, p. 1907.

California Electric Power Co.—Stock Offered—Merrill Lynch, Pierce, Fenner & Beane and associates on April 3 offered 300,000 shares of \$1 par value common stock at \$13.87 1/2 per share. The group won award of this issue on April 2 on its bid of \$13.436 per share.

Other bids were received as follows: Carl M. Loeb, Rhodes & Co. and Bear Stearns & Co. jointly, \$13.2121 per share; White, Weld & Co., \$13.21; and Kidder, Peabody & Co., \$13.14 per share.

PROCEEDS—Net proceeds from the sale of these shares will be used to discharge part of the company's short-term bank loans, which presently total \$9,000,000. These borrowed funds have been used for interim financing of additions and improvements to the public utility facilities of the company. The company will receive bids on April 9 on \$6,000,000 principal amount of first mortgage bonds, the proceeds of which will be used to discharge the remaining short-term bank loans, and any balance will be used in the company's construction program.

BUSINESS—Company is engaged in the generation, purchase, transmission, distribution and sale of electric energy in parts of southwestern California and southwestern Nevada. The principal electric service areas of the company are located in San Bernardino and Riverside Counties, California, which account for about 75% of total electric revenues.

EARNINGS—For the year ended Dec. 31, 1956 the company reported net income of \$3,577,675, compared with \$3,108,243 for the previous year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
3 1/4% series due 1976	\$16,000,000	\$16,000,000
3 1/4% series due 1978	10,000,000	5,500,000
2 3/4% series due 1980	10,000,000	6,000,000
3 1/4% series due 1984	25,000,000	8,000,000
3 3/4% series due 1985	25,000,000	6,000,000
4 1/2% series due 1986	25,000,000	8,000,000
Series due 1987 (new issue)	25,000,000	6,000,000
3 1/2% debentures due 1960	2,000,000	\$750,000
Cumul. pfd. stock (\$50 par value)	497,000 shs.	—
\$3 preferred stock	—	104,953 shs.
\$2.50 preferred stock	—	60,000 shs.
Preference stock (\$20 par value)	328,149 shs.	—
Common stock (\$1 par value)	\$3,500,000 shs.	3,500,000 shs.

*The first mortgage indenture dated Oct. 1, 1943, as supplemented, permits the issuance of additional bonds under the restrictions and conditions set forth therein.

*Excludes \$242,000 to be redeemed Oct. 1, 1957 and now recorded as a current liability.

On April 9, 1957, the stockholders of the company are expected to vote upon a proposal to increase the authorized amount of common stock to 5,000,000 shares.

UNDERWRITERS—The purchasers named below (of which Merrill Lynch, Pierce, Fenner & Beane is the representative) are under a firm commitment to purchase the respective numbers of shares of the new stock set forth below:

Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane 76,700	McDonald & Co. 11,000
Clark, Dodge & Co. 19,800	Merrill, Turben & Co., Inc. 11,000
Francis I. du Pont & Co. 19,800	The Ohio Co. 11,000
E. F. Hutton & Co. 19,800	William R. Staats & Co. 11,000
Laurence M. Marks & Co. 19,800	Sutro Bros. & Co. 11,000
R. W. Pressprich & Co. 19,800	Bingham, Walter & Hurry, Inc. 5,500
Dean Witter & Co. 19,300	Hill Richards & Co. 5,500
J. Barth & Co. 11,000	The Illinois Co., Inc. 5,500
Granbery, Marache & Co. 11,000	Ingalls & Snyder 5,500
—V. 185, p. 1512.	Shelby Cullom Davis & Co. 5,500

Canadian Pacific Ry.—February Net Lower—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway revenue	\$37,651,740	\$37,063,207
Railway expenses	37,033,764	36,095,506

Net earnings	\$617,976	\$967,701
—V. 185, p. 1271.	\$2,765,783	\$1,528,693

Capitol Reef Uranium Corp., Reno, Nev.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced, on April 3, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The corporation filed its Regulation A notification on May 18, 1955, proposing the public offering of 300,000 shares of its common stock at \$1 per share. In its suspension order, the Commission asserts that the company has failed to comply with the terms and conditions of Regulation A, in that it has failed to file the required semi-annual reports reflecting the amount of shares sold and the use to which the proceeds thereof were applied, and that its offering circular is false and misleading in respect of material facts. More particularly, the order alleges that the offering circular (a) fails to show whether or not necessary payments due under a 262 mining claim purchase contract and payments due pursuant to assessment obligations thereunder were made and that the underwriter named therein has been dissolved and has withdrawn its broker-dealer registration with the Commission and (b) does not reflect accurately information as to the issuer's properties, financial condition, and arrangements for distribution of its securities.—V. 182, p. 2.

Carolina Mines, Inc., Kings Mountain, N. C.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering 679,469 shares of its \$1 par common stock. The company proposes to offer 283,676 shares of this stock for subscription by its shareholders at the rate of five additional shares for each four shares of stock which the company either had issued or was obligated to issue as of Dec. 31, 1956. The offering price is \$1 per share. Any shares not subscribed for by stockholders will be offered for public sale. The offering will be made by company officials.

According to the prospectus, the company owns leases on two tracts of land in Gaston County, N. C., containing kyanite deposits. Title to the lease on the larger tract is under dispute.

Of the net proceeds of the stock offering, \$79,750 is to be used to repay various loans (from company officials, stockholders and others); and the balance will be used for various exploration and development work, construction and labor costs, and working capital. The prospectus names A. S. MacCulloch of Vancouver, B. C., Canada, as President and principal stockholder.—V. 183, p. 666.

Cascade Natural Gas Corp., Seattle, Wash.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering 226,820 shares of its \$1 par common stock. The company proposes to offer this stock for subscription by its stockholders at the rate of one new share for each 2 1/2 shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. White, Weld & Co. is listed as the principal underwriter.

Of the proceeds, approximately 1,009,000 will be applied to the payment of \$1,000,000 principal amount (plus interest) of the outstanding \$1,600,000 4 1/4% note of the company and approximately \$695,000 will be applied to the company's outstanding bank loan and accrued interest thereon. The balance will be added to the funds of the company and applied to the construction work which the company proposes to complete during 1957. Construction expenditures for 1957 are estimated at \$3,105,000.—V. 183, p. 1911.

Cavitron Equipment Corp.—Ellis Named President—

Carleton Ellis, Jr. has been elected President and Chief Executive Officer, it was announced on April 1 by Arthur Kuris who, having served as President since the company's formation in 1947, will become Chairman of the Board.

Mr. Ellis has been Director of Sales of Plastics and Resins for the Barrett division of Allied Chemical & Dye Corp. This unit, until its acquisition by Barrett in 1953, was formerly the Plaskon division of Libbey-Owens-Ford Glass Co.

The company plans introduction of two, possibly three, new items of dental equipment in 1957, Mr. Kuris revealed.

Sales of industrial cutting equipment, marketed by the Sheffield Corp., a wholly-owned subsidiary of Bendix Aviation Corp., are expected to expand substantially in 1957, he added. Sheffield, a major producer of precision machine tools, is sole licensee for Cavitron machine tool equipment. More than 200 of these industrial units are now in use in a wide variety of industrial applications, Mr. Kuris said, and introduction of a small 250-watt hand tool for use in die and machine shops opens a broad new market for ultra-sonic cutting.—V. 132, p. 2787.

Central of Georgia Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$3,588,316	\$3,592,498
Railway operating exps.	2,978,065	2,882,259

Net rev. from ry. ops.	\$610,251	\$710,239
Net ry. operating inc.	323,559	383,107

—V. 185, p. 1271.

Central Indiana Gas Co.—Partial Redemption—

The company has called for redemption on May 1, next, \$5,000 of its outstanding 2 1/4% first mortgage due 1971 at 101 1/4%, with accrued interest. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 South La Salle St., Chicago 90, Ill.—V. 182, p. 2355.

Central RR. Co. of New Jersey—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway operating rev.	\$4,248,170	\$4,891,483
Railway operating exps.	3,719,000	3,855,025

Net rev. from ry. ops.	\$529,170	\$1,036,458
Net railway oper. inc.	\$167,170	335,738

*Deficit.—V. 185, p. 1271.

Central RR. of New Jersey—Tenders for Bonds—

The Hanover Bank, 70 Broadway, New York 15, N. Y., will up to 1 p.m. (EST) on April 11, 1957, receive tenders for the sale to it of its 3 1/4% general mortgage bonds, due July 1, 1987 to an amount sufficient to exhaust the sum of \$48,075 at prices not to exceed 100% and accrued interest.—V. 185, p. 1271.

Central Vermont Ry. Inc.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue—	\$341,000 \$904,000	\$1,920,000 \$1,845,000
Railway operating exps.—	704,303 699,862	1,459,276 1,393,393
Net rev. from ry. ops.—	\$236,697 \$204,138	\$460,724 \$451,607
Net ry. operating inc.—	60,197 30,026	106,272 126,102

—V. 185, p. 1271.

Charleston & Western Carolina Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue—	\$566,826 \$717,421	\$1,207,439 \$1,416,518
Railway operating exps.—	430,027 465,641	905,195 967,539

Net rev. from ry. ops.—	\$136,799 \$251,780	\$302,244 \$448,979
Net ry. operating inc.—	66,200 120,706	143,539 216,145

—V. 185, p. 1271.

Chesapeake & Ohio Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue—	\$31,974,760 \$31,743,277	\$63,519,354 \$63,671,118
Railway operating exps.—	23,104,665 21,794,402	46,845,428 44,038,318

Net rev. from ry. ops.—	\$8,870,095 \$9,948,875	\$16,673,926 \$19,582,200
Net ry. operating inc.—	5,250,996 5,670,945	10,051,486 11,138,402

—V. 185, pp. 1151 and 1271.

Chicago, Burlington & Quincy RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue—	\$19,031,652 \$19,877,639	\$39,806,435 \$39,446,832
Railway oper. expenses—	14,757,897 15,210,343	31,324,203 30,486,134

Net rev. from ry. ops.—	\$4,273,755 \$4,377,496	\$8,482,232 \$8,960,698
Net ry. oper. income—	\$1,841,849 1,966,884	3,617,695 4,007,751

—V. 185, pp. 1271 and 1363.

Chicago Great Western Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway operating rev.—	\$2,792,651 \$2,780,005	\$5,702,333 \$5,675,638
Railway operating exps.—	1,932,333 1,905,350	3,944,394 3,881,846

Net rev. from ry. ops.—	\$860,318 \$874,655	\$1,757,955 \$1,793,792
Net ry. oper. income—	333,045 329,442	671,702 636,568

—V. 185, p. 1271.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$19,103,747 \$19,248,449	\$38,911,633 \$38,460,706
Railway oper. expenses—	16,294,368 16,990,632	33,938,240 34,612,048

Net rev. from ry. ops.—	\$2,814,379 \$2,257,817	\$4,973,728 \$3,848,658
Net railway oper. inc.—	1,358,893 246,635	907,815 207,724

*Deficit.—V. 185, p. 1272.

Chicago, Rock Island & Pacific RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$15,508,712 \$14,636,230	\$31,977,302 \$30,401,622
Railway oper. expenses—	12,416,953 11,384,476	25,363,653 24,196,894

Net rev. from ry. ops.—	\$3,091,760 \$2,751,804	\$6,593,669 \$6,204,728
Net railway oper. inc.—	1,014,719 992,917	2,363,006 2,383,443

—V. 185, p. 1272.

Cincinnati Gas & Electric Co.—Registers With SEC—

The company on April 4 filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds will be used to finance a portion of the company's construction program, pay off \$7,000,000 of bank notes, and for other corporate purposes. Construction expenditures in 1957 are estimated at \$34,775,000.—V. 183, p. 2649 and V. 184, p. 723.

Cincinnati, New Orleans & Texas Pacific Ry.—Bids—

Bids will be received by the company at Room 2012, 70 Pine Street, New York 5, N. Y., up to noon (EST) on April 16 for the purchase from it of \$4,200,000 equipment trust certificates, series L (second installment of an aggregate of not exceeding \$10,500,000 of such certificates, to be secured by new equipment at cost not less than \$10,500,000). The certificates are to be dated Feb. 1, 1957 and mature in 20 equal semi-annual installments.—V. 185, p. 1272.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$3,675,874 \$3,370,155	\$6,874,071 \$6,673,913
Railway oper. expenses—	2,273,744 2,366,373	4,690,223 4,817,207

Net rev. from ry. ops.—	\$1,402,130 \$1,003,782	\$2,183,848 \$1,856,616
Net railway oper. inc.—	602,472 563,556	1,297,532 1,033,003

—V. 185, p. 1272.

Clarostat Mfg. Co., Inc. (& Subs.)—Reports 1956 Earnings.

Calendar Year—	Sales	Net Profit	Earnings Per Share	Dividend
1956—	\$7,468,492	\$227,925	\$0.55	\$0.20
1955—	\$6,415,740	\$164,235	\$0.39	None

—V. 183, p. 1611.

Clary Corp.—New Expansion Programs Launched—

Sales of missile and rocket components by this corporation last year reached a new high of \$3,200,000, an increase of \$450,000 over 1955. Hugh L. Clary, President, said on March 27. He predicted a continued rise in sales volume in 1957.

"Development of new products and the growing number of companies in the missile field to which our Automatic Controls Division's supplying components make the outlook for this year highly favorable," Mr. Clary stated.

Paul Meeks, Manager of the division, said mounting orders for the company's new rocket engine valves have been an important factor in the increase in business volume.

The division is furnishing components, including gyroscopes, servomotors and valves, for an increasing number of the nation's major missile programs, it was pointed out.

The number of individual firms placing orders of various types with the company also has shown "significant gains" during the past year, according to Mr. Clary. He said the company has launched new expansion programs for development and testing operations as well as for production facilities in the Automatic Controls division.

Announces New Development—

This corporation on March 28 announced its new high-speed Clary Printing Calculator, with automatic multiplication, total transfer, decimal selection and other advanced features.

The 10-key machine applies short-cut methods to automatic multiplication and achieves extraordinary calculating speed. A unique memory device gives it unusual versatility.—V. 185, p. 1283.

Climax Molybdenum Co.—Sales, Earnings, etc.—

Consolidated earnings for 1956 totalled \$15,152,965 after provision for all charges and taxes, it was revealed by the company's annual report released to stockholders on April 2. Based on 2,580,000 shares of common stock outstanding at Dec. 31, 1956, earnings per share were \$5.87. Earnings for the year include those of the company's wholly-owned domestic operating subsidiaries and, for the first time, those of Climax Uranium Co. The earnings also reflect a change in the method of depreciating certain facilities which had been installed under Certificates of Necessity.

Had Climax Uranium Company's earnings been consolidated during 1955 and had the change from accelerated amortization also been reflected, earnings for that year would have totalled \$19,391,000, or 7.52 per share. Sales and other income for 1956 amounted to \$66,265,235 compared with \$68,646,399 in 1955 as adjusted.

In 1956 the company accrued \$5,850,000 in Federal income taxes and set aside an additional amount of \$1,485,000 to offset tax in-

creases in future years. Federal income taxes for 1955 totalled \$9,679,000.

Production at the company's molybdenum mine, situated on the Continental Divide at Climax, Colo., continued to be the largest of any underground mine in North America. The mine produced and the mills treated 9,930,000 tons of ore during the year.

Expansion of milling facilities continued during the year. A new mill with capacity for milling 3,500 tons per day was installed and placed in operation during the third quarter. A second similar mill was installed and began production in February, 1957. Improvements were also made in secondary crushing facilities. Expansion of facilities at the company's conversion plant at Lahoglo, Pa., were also undertaken during 1956 and are continuing into the present year.

Sales of uranium and vanadium produced in 1956 by Climax Uranium Co. totalled \$10,648,957 and resulted in net earnings of \$798,066. The report reveals the continuation of activity in three other uranium interests, these having limited ore reserves.

Net investment of the company in oil and gas during the year increased by \$2,169,000. Estimated reserves amounted at the end of the year to approximately 11,300,000 barrels, a net increase of 1,600,000 barrels during the year. Oil production during the year was at a rate of about 2,400 barrels per day.—V. 183, p. 2288.

Clinchfield RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$1,827,718 \$2,205,269	\$5,827,906 \$4,359,139
Railway oper. expenses—	1,278,374 1,232,622	2,593,017 2,478,253

Net rev. from ry. ops.—	\$549,344 \$972,647	\$1,234,889 \$1,880,886
Net railway oper. inc.—	465,880 826,785	1,140,185 1,647,411

—V. 185, p. 1272.

Coleman Engineering Co., Inc.—Earnings Increased—

9 Months Ended Jan. 31—	1957	1956
Total income—	\$2,604,657	\$2,563,321
Profit before taxes—	179,574	123,637
Federal income taxes (estimated)—	87,878	58,791

Net profit—	\$91,695	\$64,846
Preferred stock dividends paid—	15,000	—

Balance—	\$76,696	\$64,846
Common shares outstanding—	101,831	100,000
Net profit per share common stock—	\$0.75	\$0.65

NOTE: No provision has been made for the company Profit Sharing Plan adopted by the stockholders on Oct. 16, 1956.

Since Jan. 31, the company has acquired as a subsidiary a profitable manufacturer of cameras and timing devices and has also entered into commercial production of an airfield vacuum cleaner, T. C. Coleman, President, said.

Current sales backlog approximates \$4,000,000 compared with about \$3,000,000 a year ago, Mr. Coleman added.

Coleman Engineering will operate Photographic Products, Inc. of Anaheim, Calif., as a subsidiary to manufacture and sell cameras and timing devices. Coleman Engineering will own 93.6% of the outstanding common stock, Mr. Coleman said.—V. 185, p. 1384.

Colonial Aircraft Corp., Sanford, Me.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering 250,000 shares of its 10c par common stock. Of this stock, 140,000 shares are to be offered by a group of persons who acted as or were associated with Glick & Co., Inc., underwriter of an offering of company stock on a best efforts basis in 1955. Said persons received, as part of their compensation, warrants to purchase 140,000 shares of stock at 10c per share, 100,000 additional shares are being offered by two persons, Morris J. Laurie and Andrew Krivy, who received warrants for 50,000 shares each as a finder's fee in connection with said offering. The warrants for the remaining 10,000 shares are held by Frederick W. Uccellini, former officer and director of the company. The shares will be offered for sale at the market.

The company will receive no part of the proceeds thereof. However, if all the warrants are exercised, it will receive the \$25,000 proceeds thereof.—V. 182, p. 2247.

Colorado Fuel & Iron Corp.—Sales and Earnings Off—

The corporation had sales of \$148,367,374 for the six months ended Dec. 31, 1956, compared with \$156,928,934 for the corresponding period of 1955, according to a special six-months report mailed to stockholders on April 1.

Net income for the six months ended Dec. 31, 1956, after a special nonrecurring tax deduction of \$1,113,715, was \$1,017,559, compared with \$7,952,683 for the corresponding period of 1955.

Alvin F. Franz, President, stated in the report that "The decrease in sales and income during this period as compared with the last six months of the 1955 calendar year is largely attributable to the costly 35-day steel strike during July and August, 1956."

During the final six months of 1956, with the exception of the 35-day strike period, the corporation continued its program of expansion and modernization, and \$8,367,979 was expended during this period on improvements both at Western and Eastern Division plants.

A new issue of 20-year, series A, 4 1/4% sinking fund convertible debentures in the amount of \$19,903,300 was sold in February, 1957 to the corporation's common shareholders and to a group of underwriters. The net proceeds of this issue were used to retire bank loans and to increase working capital.—V. 185, p. 1513.

Colorado & Southern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$1,327,529 \$1,164,900	\$2,595,262 \$2,373,460
Railway oper. expenses—	941,645 945,018	1,944,390 1,903,944

Net rev. from ry. ops.—	\$385,884 \$219,882	\$650,872 \$469,516
Net railway oper. inc.—	147,799 62,474	243,163 129,700

—V. 185, p. 1272.

Colorado & Wyoming Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue—	\$391,273 \$321,120	\$785,522 \$670,556
Railway oper. expenses—	200,421 197,048	434,149 379,391

Net rev. from ry. ops.—	\$190,852 \$124,072	\$351,373 \$291,165
Net railway oper. inc.—	78,429 51,606	145,513 122,824

—V. 185, p. 1272.

Columbia Gas of New York, Inc.—New Name—

See Columbia Gas System, Inc. below.

Columbia Gas System, Inc.—Offers Common Stock—

This corporation is offering to holders of its outstanding common shares rights to subscribe for 1,675,415 additional shares of common stock (no par value), at the subscription price of \$15.75 per share, on the basis of one share of new common stock for each 13 shares of common held of record April 3, 1957. The subscription offer will expire at 3:30 p.m. (EST) on April 22, 1957. The offering also carries an additional subscription privilege authorizing stockholders to subscribe, subject to allotment, for the unsubscribed portion of the common shares, at the same subscription price. Lehman Brothers and Eastman Dillon, Union Securities & Co. are joint managers of a syndicate which will underwrite the offering. The group won award of the issue on April 3 specifying an underwriting compensation of 6.863 cents per share.

Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Shields & Co. and B. W. Pressprich & Co. (jointly) asked a compensation of 6.983 cents per share and Morgan Stanley & Co. asked 13.37 cents per share.

PROCEEDS—Net proceeds from the sale of the additional common shares will be added to the general funds of the company and, together

with other funds available at the beginning of 1957, cash to be generated from operations during 1957, and funds to be obtained from debt financing, will be used primarily in the financing of the 1957 construction program of the corporation's subsidiaries. This construction program is presently estimated to require expenditures of about \$64,000,000, exclusive of a portion of the cost of a projected hydro-carbon extraction plant which is now under study.

BUSINESS—Corporation is an interconnected natural gas system composed of the corporation, 14 operating subsidiaries and a subsidiary service company. The operating subsidiaries are engaged in the production, purchase, storage, transmission and distribution of natural gas. Retail natural gas operations are conducted in the states of Ohio, Pennsylvania, West Virginia, Kentucky, New York, Maryland and Virginia. In addition, the system has an extensive wholesale business, selling natural gas to non-affiliated public utility companies for resale to their customers. Certain subsidiaries produce and sell gasoline and other hydro-carbons and one subsidiary produces and sells oil.

EARNINGS—For the year 1956, The Columbia Gas System, Inc. and subsidiaries had consolidated gross revenues of \$343,003,000 and consolidated net income of \$29,688,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 1/2% debts., series A due 1975—	110,000,000	92,198,000
3 1/2% debts., series B due 1975—	90,000,000	75,720,000
3 1/2% debts., series C due 1977—	60,000,000	52,600,000
3 1/2% debts., series D due 1979—	40,000,000	37,910,000
3 1/2% debts., series E due 1980—	40,000,000	40,000,000
3 1/2% debts., series F due 1981—	40,000,000	40,000,000
4 1/4% debts., series G due 1981—	25,000,000	25,000,000
3 1/2% subord. debts. due 1964—	50,000,000	15,019,000
Preferred stock (\$50 par value)—	500,000 shs.	—
*Common stock (without par value)—	29,300,000 shs.	22,329,435 shs.

*As of Dec. 31, 1956. Since latter date and through Feb. 28, 1957, \$5,235,000 principal amount of subordinated debentures were deposited for conversion and 396,340 shares of common stock were issued in exchange therefor.

PURCHASERS—The purchasers named below have severally agreed to purchase, and the corporation has agreed to sell to them severally, the respective percentages of such of the 1,675,415 shares of new common stock as shall not be issuable pursuant to subscriptions under the subscription offer, set forth below:

	%		%
Lehman Brothers	10.00	Hirsch & Co.	4.00
Eastman, Dillon, Union Securities & Co.	10.00	J. A. Hogle & Co.	1.75
Allen & Company	7.00	E. F. Hutton & Co.	2.00
Arnold and S. Bleichroeder, Inc.	1.75	Johnston, Lemon & Co.	4.00
Ball, Burge & Kraus	4.00	Jones, Kreger & Hewitt	.75
J. Barth & Co.	.75	Ladenburg, Thalmann & Co.	7.00
Baxter & Company	4.00	John C. Legg & Co.	2.00
A. G. Becker & Co. Inc.	7.00	Irving Lundborg & Co.	.75
Burnham & Co.	1.00	Mackall & Coe	.75
Byrd Brothers	1.00	The Ohio Co.	4.00
J. M. Dain & Co. Inc.	1.50	Piper, Jaffray & Hopwood	.75
The First Cleveland Corp.	.75	Prescott, Shepard & Co., Inc.	1.00
W. D. Gradison & Co.	1.00	Stern Brothers & Co.	2.00
Halle & Stieglitz	4.00	Sutro & Co.	.75
Hayden, Stone & Co.	7.00	Van Alstyne, Noel & Co.	.75
H. Hentz & Co.	3.00	Walston & Co. Inc.	4.00

Merger of Units Approved by SEC—

The SEC, it was announced on March 28, has issued an order authorizing the merger of The Keystone Gas Co., Inc., and Binghamton Gas Works, two subsidiaries. These companies are engaged in the business of manufacturing, purchasing, distributing and selling gas at retail in various communities in the southern part of New York State. Both have the same officers and management.

Keystone is to be consolidated with Binghamton, whose name is to be changed to Columbia Gas of New York, Inc. In connection with the merger, Binghamton will issue an additional 22,152 shares of its stock to Columbia Gas System in exchange for Keystone's presently outstanding stock. Bingham

orders of approximately \$52,000,000, which is being increased by a new order for over \$9,000,000 just received.

Mr. Reese declared that the management is optimistic over the prospects for the fiscal year ended Oct. 31, 1957, forecasting sales for the year of slightly more than \$40,000,000. He predicted that deliveries will soon aggregate \$4,000,000 monthly. Additional facilities are being made available for the increasing production requirements. —V. 184, p. 820.

Continental Can Co., Inc.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 29, 1957, covering 131,593 shares of its \$10 par common stock, together with an equal number of options for common stock. The options are to be offered under the company's "Employees' Stock Purchase Plan 2" to executive employees of the company. —V. 184, p. 2012.

Crucible Steel Co. of America—Contract Renewed—

This company on April 1 announced renewal of its contract with the Air Force for development of new high-temperature steels for use in jet aircraft.

Dr. M. J. Day, Crucible Vice-President in charge of Research and Development, said the one-year renewal is effective April 1. The contract is under the direction of the Materials Laboratory, Wright Air Development Center, Dayton, Ohio.

"The research program," Dr. Day said, "is a major comprehensive effort to develop steels which retain their strength at high temperatures." —V. 185, p. 1513.

Dallas Film Industries, Inc.—New TV Series—

A television series based on the case histories of noted insurance investigations will be the first property to be filmed in Dallas, Texas. It was announced on April 1 by Joe Graham, President.

Titled "Indemnity," this original TV property—which features dramatic inquiries into all fields of fraud by an insurance lawyer—will go before the cameras during May at the new Dallas film center. —V. 185, p. 1272.

Delaware & Hudson RR. Corp.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$4,820,400	\$4,595,364
Railway oper. expenses...	3,154,110	3,054,726
Net rev. from ry. oper.	\$1,666,290	\$1,540,638
Net railway oper. inc.	839,800	842,409

—V. 185, p. 1272.

Delaware, Lackawanna & Western Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$6,898,491	\$7,033,762
Railway oper. expenses...	5,870,026	5,820,991
Net rev. from ry. oper.	\$1,028,465	\$1,212,771
Net railway oper. inc.	176,817	517,078

—V. 185, p. 1272.

Detroit, Toledo & Ironton RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$1,945,723	\$1,911,242
Railway oper. expenses...	1,425,556	1,239,673
Net rev. from ry. oper.	\$518,172	\$671,569
Net railway oper. inc.	269,749	334,427

—V. 185, p. 1273.

Detroit & Toledo Shore Line RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$826,141	\$824,957
Railway oper. expenses...	437,745	422,748
Net rev. from ry. oper.	\$388,396	\$402,209
Net railway oper. inc.	102,440	110,670

—V. 185, p. 1273.

Diebold Inc.—Earnings Continue to Rise—

Gross profit and net profit in 1956 rose to \$8,110,450 and \$1,025,999 respectively from \$7,379,664 and \$704,755 in 1955. —V. 184, p. 820.

District Wholesale Drug Corp. of Washington, Wash.—Files With SEC—

The corporation on March 22 filed a letter of notification with the SEC covering \$50,000 of 8½% registered debentures to be offered at face amount in units of \$100 and multiples thereof, without underwriting. The proceeds are to be used for expansion of inventories. —V. 181, p. 1473.

Diversified Investment Trust, Inc., Elizabeth, N. J.—Seeks Exemption of SEC—

This investment company, it was announced on March 28, has applied to the SEC for an exemption order permitting its acquisition of not to exceed \$600,000 of debentures of Aluminum Co. of Canada, Ltd.; and the Commission has given interested persons until April 11, 1957, to request a hearing thereon. Alcan has proposed the public offering of \$125,000,000 of sinking fund debentures, due 1980. One of the underwriters is to be Dick & Merle Smith, one of whose partners is a director of the Fund. Accordingly, the Fund's purchase of the debentures prohibited unless an exemption order is issued by the Commission. —V. 185, p. 1152.

(Joseph) Dixon Crucible Co.—Has Record Sales—

The company in 1956 lifted sales to the highest level in its history and scored a better than 38% increase in earnings, Frank G. Atkinson, President, disclosed in the annual report to stockholders.

Sales for the year amounted to \$12,646,727, an increase of 8.7% over the previous record high sales of \$11,633,337 attained in 1955. Net profit was \$520,567, or the equal of \$2.08 per share on the 250,000 shares of common stock outstanding at the end of the year. Net profit for 1955 was \$376,771, or \$1.51 per share on the same share basis. The 1956 net profit included a non-recurring profit of \$60,963, or 24 cents per share.

In January, 1957, arrangements were completed for merger into the Dixon company of The American Crayon Co., of Sandusky, Ohio. Together, the companies provide virtually every product, except pens, needed for handwriting, freehand drawing, painting or marking of any kind. —V. 184, p. 2224.

Dodge & Cox Fund, San Francisco, Calif.—Registers With Securities and Exchange Commission—

This San Francisco investment company filed an amendment on March 28, 1957 to its registration statement covering 19,916 additional \$1 par beneficial shares in the Fund. —V. 183, p. 1753.

Ducommun Metals & Supply Co.—Profits Up 42%—

Net income for the year ended Dec. 31, last, increased 42% over 1955 to an all-time high of \$1,998,423, equal to \$4.10 a share on 487,500 shares of common stock then outstanding. This compares with \$1,409,050, or \$2.89 a share reported for 1955.

Sales in 1956 also reached an all-time high of \$47,214,885, an increase of approximately 20% over the previous year's sales of \$39,321,440.

The company maintained its strong financial position, closing the year with working capital of \$10,304,499, assets of \$20,325,656, and net worth of \$10,145,827, all new high figures. On Jan. 15, 1957, the company distributed a two percent stock dividend, increasing the total number of shares outstanding to 497,098.

Charles E. Ducommun, President, reported in his message to shareholders that the current year's business continues strong, and that there are no significant signs of any slackening in the company's markets. —V. 184, p. 2728.

Duluth, Missabe & Iron Range Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue...	\$547,760	\$414,853
Railway oper. expenses...	2,195,988	1,878,921
Net rev. from ry. oper.	\$1,648,228	\$1,464,058
Net railway oper. inc.	1,669,662	1,613,301

*Deficit.—V. 185, p. 1273.

Duluth, South Shore & Atlantic RR.—Earnings—

Period End, Feb. 20—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$565,889	\$635,490
Railway oper. expenses...	568,682	520,314
Net rev. from ry. oper.	\$2,793	\$115,176
Net railway oper. inc.	\$1,063	68,243

*Deficit.—V. 185, p. 1273.

Duluth, Winnipeg & Pacific Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$666,600	\$678,000
Railway oper. expenses...	350,897	428,928
Net rev. from ry. oper.	\$315,713	\$249,072
Net railway oper. inc.	162,760	71,221

—V. 185, p. 1273.

El Paso Natural Gas Co.—Sales and Earnings at Peak in 1956 as Market Demands Increase Sharply—Continues Expansion—This company's sales and earnings were at record highs in 1956, with demand for gas supplies in its service areas growing at "almost unprecedented" rates, Paul Kayser, President, reported to stockholders on April 4.

Consolidated gross revenues for El Paso and its subsidiaries were \$221,515,546 in 1956, an increase of 23.4% over the \$179,451,012 in 1955. Net income was at an all-time high, \$26,736,242. After provision for \$1,039,940 in dividends on preferred stock, remaining net income was \$22,696,302, or \$2.11 a share on the 10,770,170 common shares outstanding following a two-for-one stock split in December. This compares with \$15,172,940, or \$1.53 a share on 9,935,720 common shares in 1955 (adjusted to reflect the stock split).

Mr. Kayser reported that 1956 accomplishments give promise of future "rapid growth in all of the varied activities in which the company is engaged."

He said that El Paso's recent acquisition of Pacific Northwest Pipeline Corp. gives access to "all of the proven and potential gas reserves that can be economically delivered to the markets served by the entire system." Pacific Northwest's system, just completed, is connected with the last major area of the United States not previously served with natural gas.

The Pacific Northwest System extends from the San Juan Basin in northwestern New Mexico and southwestern Colorado to the United States-Canadian border north to Seattle. Pipe lines operated by El Paso and Pacific Northwest are complementary; El Paso serves markets in California and the Southwest (Arizona, New Mexico, West Texas and Southern Nevada); Pacific Northwest's principal markets are in Oregon and Washington, although it will also make deliveries elsewhere along the route of its system.

Among elements in El Paso's progress, cited in the report:

(1) In 1956, El Paso completed and placed in service approximately two-thirds of a 450 million cubic feet per day expansion of its main line system. It also entered into agreements to make additional gas deliveries totalling 435 million cubic feet per day, obtained a certificate of public convenience and necessity for the first 150 million cubic feet per day of these additional demands, has filed application with the Federal Power Commission for the next 185 million cubic foot block, and has under preparation a further application covering the balance of such requirements.

(2) On completion of current expansion program, El Paso will have a total delivery capacity of more than three million cubic feet of natural gas per day. The company continued in 1956 to increase its gas supply, principally through exploration and development and through purchase of reserves in place.

(3) The company's wholly-owned El Paso Natural Gas Products Co., which now operates three refineries and has 125 retail marketing outlets in West Texas, New Mexico and Arizona, will complete construction of a new 6,500-barrel-per-day refinery at Ciniza, about 17 miles east of Gallup, N. Mex., in late 1957.

In addition, plans are well advanced for construction by the Products Company of a new crude oil refinery and alkylation plant near Odessa, Tex., and a refined products pipe line extending from this refinery to a point near El Paso, Tex.

(4) Odessa Butadiene Co., in which the Products Company holds 55% of the capital stock, is constructing a \$2,000,000 butadiene plant near Odessa, with a capacity of 50,000 tons of butadiene per year. It is expected to be ready for test runs next July. Plans also have been substantially completed for construction of a \$5,500,000 styrene plant near Odessa, with an initial capacity of 40 million pounds of styrene per year, expandable to 70 million. It will be owned and operated by Odessa Styrene Company, 75% of whose capital stock will be owned by the Products Company. —V. 185, p. 1514.

Elgin, Joliet & Eastern Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$4,745,442	\$4,446,323
Railway oper. expenses...	3,051,296	3,003,305
Net rev. from ry. oper.	\$1,694,146	\$1,443,018
Net railway oper. inc.	420,432	355,482

—V. 185, p. 1273.

Energy Fund Inc.—Reports Higher Net Assets—

As of—	Mar. 31, '57	Sept. 30, '56
Net assets at market	\$3,433,790	\$2,579,156
Capital shares	21,135	18,001
Net assets per share	\$162.47	\$143.28

—V. 184, p. 1690.

Equitable Life Assurance Society of the United States—New President Elected—

The board of directors on April 1 elected a new President and Chief Executive Officer. He is James F. Oates, Jr., of Chicago, a director of Equitable since 1955 and Chairman of the Board and Chief Executive Officer of the Peoples Gas Light & Coke Co. of Chicago. Mr. Oates will take office June 1, 1957.

The board also announced that Ray D. Murphy, who has been Chief Executive Officer of The Equitable since 1953, first as President and later as Chairman, and in both capacities in recent months, has agreed to remain for a year for consultation and advice, as Chairman of the Board. —V. 183, p. 2536.

Erie RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue...	\$13,981,138	\$13,474,990
Railway oper. expenses...	10,504,439	10,628,730
Net rev. from ry. oper.	\$3,076,649	\$2,846,260
Net railway oper. inc.	1,137,773	1,066,146

—V. 185, p. 1273.

Fairchild Camera & Instrument Corp.—New Pres.—

Sherman M. Fairchild, founder and Board Chairman, has been elected President, succeeding John H. Clough, who resigned as President and a director, "to devote more time to personal interests." Mr. Clough, however, will continue as a consultant to the corporation, on its line of reflection type optical systems incorporated in medical and industrial x-ray cameras that reduce exposure of patients to harmful radiation.

Mr. Fairchild will serve without salary.

New Sub-Contract Received—

Receipt of a new sub-contract in the amount of \$1,000,771 for components of the SAGE computer system plus an Air Force contract for a research and development program for a unique new mapping camera, has been announced by this corporation's Reconnaissance Systems Division.

The SAGE contract is the third such contract negotiated with International Business Machines Corp. in less than two years. Fairchild officials cited on-schedule deliveries and quality performance as factors resulting in the new contract.

The R and D contract for the new mapping camera, in an initial amount of \$314,037 was awarded to Fairchild by the Air Force's Air Materiel Command.

The camera, designated the "Twinplex," is an innovation in the field of mapping cameras, actually comprising two precision aerial mapping cameras combined in a single camera body. In effect, the camera will accomplish, as a single unit, photography which heretofore has been accomplished by two separate cameras. The design keeps pace with an entirely new technique in mapping, according to R. G. Hennessey, Marketing Manager for the Reconnaissance Systems Division. Work on the program will extend through September, 1958. —V. 184, p. 725.

Farm & Home Loan & Discount Co., Phoenix, Ariz.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 29, 1957, covering 125,000 shares of class A common stock (voting); 120,000 shares of class B common stock (voting); and 150,000 shares of class C common stock (non-voting). Of the class A shares, 85,000 are to be offered to persons who became policyholders in the Farm & Home Insurance Co. prior to Feb. 25, 1952, for assignment of insurance dividends only; while 40,000 shares are to be offered to officers, directors and employees of the Discount company and the Insurance company, at an offering price of 25c per share. The 120,000 class B shares are to be offered to persons who became policyholders in the Insurance company after Feb. 25, 1952, and before Dec. 1, 1953, for assignment of insurance dividends only, at an offering price of 35c per share. The 150,000 class C shares are to be offered, at 50c per share, to all holders of life insurance policies of the Insurance company, regardless of date of policy. Commissions of 2.5c, 3.5c and 5c per share will be paid to James E. McNellis and John J. Rhodes (President and Vice-President), either in cash or stock of the company. Net proceeds, estimated at \$131,625.55, will be added to the cash balances of the company and utilized as additional working capital. —V. 182, p. 2466.

Fedders-Quigan Corp.—Reports Record Earnings—

For the fifth consecutive quarter, sales and earnings reached new highs for corresponding periods in the company's history.

Net sales for the quarter ended Feb. 28, 1957 rose to \$21,901,768 as against \$17,966,893 in the second quarter of the preceding year. Net income, before taxes, amounted to \$2,606,643 for the three-month period, as compared with a pre-tax profit of \$2,022,702 a year earlier. Net income, after taxes, for this period totaled \$1,185,798 as against \$905,090 for the corresponding quarter in 1956.

Earnings for the three months were equivalent to 64 cents per share on the 1,810,387 shares of common stock outstanding on Feb. 28, 1957, after provision for preferred dividends, as compared with 49 cents per share for the same period in 1956, calculated on the same basis.

Net sales for the six months ended Feb. 28, 1957 reached \$33,484,159 as compared with \$23,850,667 for the corresponding months of 1956. Profit, before taxes, was \$3,026,324, as against \$1,612,835 for the comparable 1956 period. Net income, after taxes, totaled \$1,373,979 as compared with \$729,335 for the first half of fiscal 1956.

Earnings for the six months' period were equivalent to 73 cents per share on the 1,810,387 shares of common stock outstanding on Feb. 28, 1957, as against 37 cents per share for the comparable period in 1956, calculated on the same basis.

On Jan. 15, 1957, all of the outstanding shares of 5% cumulative convertible preferred stock, series A (\$50 par) were called for redemption on Feb. 28, 1957 at \$52.50 per share. Of the 5,029 shares outstanding on Jan. 15, 1957, 4,915 were converted into common stock totaling 22,264 shares, and the balance of 114 shares were redeemed for cash. —V. 185, p. 610.

Financial General Corp.—Reports Lower Earnings—

This corporation (formerly The Morris Plan Corp. of America) on April 1 reported total earnings for 1956 of \$1,480,801, equivalent, after preferred dividends, to 65 cents per share of common stock, consisting of 62 cents in operating income (including equity in the earnings of subsidiaries) and three cents in security profits. The comparable per share amount in 1955 was \$1.33, representing 73 cents in operating income and 60 cents in security profits.

The decrease of 11 cents per share in operating income in 1956 was primarily a reflection of underwriting losses experienced by the corporation's subsidiary insurance companies. Security profits in 1956 were nominal in comparison with the large capital gain realized in 1955 from the sale of investments in certain banks.

Cash dividends of \$2.25 and 30 cents per share were declared respectively on the preferred and common shares in 1956. —V. 185, p. 935.

Fisher Governor Co.—Stock Sold—Public offering was made on April 3 of 369,600 shares of common stock (par \$1) at \$12.50 per share, by a banking group headed by Glore, Forgan & Co. Of the total, 184,800 shares represented new financing by the company, and an equal amount are shares of certain stockholders. The offering was quickly oversubscribed and the books closed and represented the initial public offering of securities in the company's 77-year history.

PROCEEDS—Net proceeds accruing to the company from the sale of its shares will be used to complete capital additions and improvements at its Marshalltown, Iowa, plant, and possibly to repay a portion of current bank loans incurred to finance earlier stages of this improvement program. These expenditures call for approximately \$600,000 for completion of additional plant facilities, and \$600,000 for additional equipment and machinery.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the respective numbers of shares of common stock set forth below:

	Shares		Shares
Glore, Forgan & Co.	44,600	The Milwaukee Co.	6,000
The First Boston Corp.	19,000	Baker, Simonds & Co.	4,000
Hornblower & Weeks	19,000	Bateman, Eichler & Co.	4,000
Kuhn, Loeb & Co.	19,000	Julien Collins & Co.	4,000
Eastman Dillon, Union Securities & Co.	17,000	Crowell, Weedon & Co.	4,000
Goldman, Sachs & Co.	17,000	Goodbody & Co.	4,000
Kidder, Peabody & Co. Inc.	17,000	Hill Richards & Co.	4,000
Merrill Lynch, Pierce, Fenner & Beane	17,000	Lester, Ryons & Co.	4,000
Stone & Webster Securities Corp.	17,000	Pacific Northwest Co.	4,000
White, Weld & Co.	17,000	Piper, Jaffray & Hopwood	4,000
Paine, Webber, Jackson & Curtis	13,000	Reinholdt & Gardner	4,000
A. G. Becker & Co. Inc.	10,500	Scott, Horner & Mason, Inc.	4,000
Equitable Securities Corp.	10,500	Wagonseller & Durst, Inc.	4,000
Walston & Co. Inc.	10,500	Barret, Fitch, North & Co.	3,000
A. C. Allen & Co. Inc.	7,500	Garrett-Bromfield & Co.	3,000
William Blair & Co.	7,500	Rowles, Winston & Co.	3,000
Central Republic Co. (Inc.)	7,500	Winslow, Cohu & Stetson	3,000
Fulton Reid & Co. Inc.	7,500	Grant-Brownell & Co.	2,500
Bacon, Whipple & Co.	6,000	Raymond J. Plunkett & Co.	2,500
Blunt Ellis & Simmons	6,000	Woodard-Elwood & Co.	2,500
		Thomas L. Crabbe & Co.	2,000
		T. C. Henderson & Co., Inc.	2,000
		Leo L. Mak, Inc.	2,000

BUSINESS—Company is the world's largest manufacturer of automatic control equipment such as automatic pressure regulators for steam, gases and fluids and all types of liquid level controllers.

DIVIDENDS—The company's common stock has paid dividends every year since 1909 except for 1921, 1932 and 1933.

EARNINGS—Net earnings for the year ended Dec. 31, 1956, after

all charges and taxes, were \$2,608,899 as compared to \$1,460,784 in the preceding year. Sales for 1956 were \$26,657,897 as compared with \$20,025,124.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par value)..... Authorized 2,032,800 shs. Outstanding 3,000,000 shs. *Includes 66,450 shares held in the treasury and 92,000 shares reserved for issuance under the company's employee stock option plan. Options covering 64,000 of said 92,000 shares are outstanding.—V. 185, pp. 1385 and 1273.

Flintkote Co.—Debentures Offered—An underwriting group headed by Lehman Brothers has offered \$10,000,000 The Flintkote Company 4% sinking fund debentures due April 1, 1977, at 101% and accrued interest to yield 4.30% to maturity.

Sinking fund provisions of the debentures require the company to provide for the retirement of a minimum of \$500,000 principal amount, which at the option of the company may be increased to a maximum of \$1,000,000, in each of the years 1962-1976, inclusive. For the sinking fund the debentures will be redeemable initially at 100.82% of principal amount plus accrued interest. They also will be optionally redeemable at prices ranging from 106½ to 100% plus accrued interest, but the debentures may not prior to April 1, 1967 be refunded by the company by money borrowed at a cost to the company of less than 4.30% per annum.

PROCEEDS—Net proceeds from the sale of the debentures will be added to general funds of the company, of which approximately \$9,200,000 will be used to finance construction and equipment of three new plants now being built, as follows: a gypsum processing plant at Sweetwater, Texas, expected to be completed in the fall of 1957; an asphalt roofing plant and other manufacturing facilities at Ennis, Texas, scheduled for completion this fall; and a new insulrock plant at North Judson, Ind., to be completed this fall and to increase Flintkote's present insulrock capacity by more than 50%.

BUSINESS—Flintkote is engaged directly or through subsidiaries in the manufacture, mining and selling of building materials, resilient floor coverings and other products for construction, industrial and consumer uses. Net sales during 1956 totaled \$107,085,509 and, net income was \$3,801,973.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

3% promissory note due 1968..... Authorized 3,150,000 shs. Outstanding 10,000,000 shs. 4½% debentures due 1977..... 10,000,000 shs. 68,060 shs. 65,540 shs. \$4 cum. pfd. stock (without par value)..... 5,000,000 shs. 1,491,558 shs. Common stock, \$5 par value..... 5,000,000 shs. 1,491,558 shs.

*Includes 104,145 unissued shares reserved for issuance to officers and employees.

UNDERWRITERS—The several underwriters, represented by Lehman Brothers, One William Street, New York 4, N. Y., have severally agreed to purchase, and the company has agreed to sell to them severally the respective principal amounts of debentures set forth below:

—(000's Omitted)—

Lehman Brothers.....	\$1,060	Ladenburg, Thalmann & Co.....	\$270
A. C. Allen & Co., Inc.....	270	Lazard Freres & Co.....	370
Bacon, Whipple & Co.....	145	Laurence M. Marks & Co.....	145
Bear, Stearns & Co.....	370	Merrill Lynch, Pierce,	
A. G. Becker & Co., Inc.....	370	Fenner & Beane.....	370
Blyth & Co., Inc.....	370	Paine, Webber, Jackson &	
Alex. Brown & Sons.....	270	Curtis.....	370
Dick & Merle-Smith.....	145	L. F. Rothschild & Co.....	270
Dominick & Dominick.....	270	Schwabacher & Co.....	145
Eastman Dillon, Union		Shields & Company.....	270
Securities & Co.....	370	I. M. Simon & Co.....	145
The First Boston Corp.....	370	Smith, Barney & Co.....	370
Goldman, Sachs & Co.....	370	Stone & Webster Securities	
Granberry, Marache & Co.....	145	Corporation.....	370
Hallgarten & Co.....	370	Stroud & Company Inc.....	145
Hemphill, Noyes & Co.....	270	Swiss American Corporation	
Hornblower & Weeks.....	270	G. H. Walker & Co.....	270
A. M. Kidder & Co., Inc.....	270	Wertheim & Co.....	270
—V. 185, p. 1515.		White, Weld & Co.....	370

Ford Motor Co. (Mich.)—Car Output Higher—

Period End. Mar. 31—	1957—Month—	1956	1957—3 Mos.—	1956
Ford passenger.....	142,014	123,518	428,937	362,457
Ford trucks.....	28,608	28,172	84,109	83,137
Mercury.....	33,395	19,395	101,322	63,843
Lincoln.....	4,045	3,389	14,294	14,096
Continental.....	127	134	278	767
Total.....	208,189	174,608	628,940	524,305

—V. 185, p. 1385.

Fundamental Investors, Inc., Elizabeth, N. J.—Registers With Securities and Exchange Commission—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering an additional 2,000,000 shares of capital stock (par \$2).—V. 183, p. 2182.

Futures, Inc.—Asset Value Higher—

As of—	Feb. 28, '57	Dec. 31, '56	Dec. 31, '55
Net asset value per share.....	\$3.32	\$2.84	\$3.15

—V. 183, p. 1365.

Gardner-Denver Co.—Elects New Vice-Presidents—Stock Option Plan Approved—

George Gutekunst, General Sales Manager of the Denver plant and Bruce D. Maddox, General Manager of the Keller Tool Division, have been elected Vice-Presidents, it was announced on April 1 by Gifford V. Leece, President.

The stockholders also approved a restricted stock option plan for officers and other key personnel. Under this plan 100,000 shares of common stock are available for option to be granted by the board of directors during the next five years.—V. 185, p. 1153.

Gaudio Bros., Inc., Camden, N. J.—Files With SEC—

The corporation on March 15 filed a letter of notification with the SEC covering \$250,000 of 7% debentures due April 1, 1972 to be offered at face amount in denominations of \$100 and multiples thereof. No underwriting is involved. The proceeds are to be used for leasehold improvements, inventory and working capital.

General Dynamics Corp.—Net Sales Over One Billion Dollars—Backlog Continues to Rise—

Consolidated net sales of this corporation and subsidiaries in 1956 totaled \$1,047,818,510, an increase of 52% over the \$687,274,182 net sales reported for the previous year. It was announced on April 1 by John Jay Hopkins, Chairman of the Board and President.

The annual report includes an 11-year financial history of the corporation, charting its dramatic growth and increased scope of activity during a full decade under Hopkins' executive direction. Consolidated net sales in 1956 were 72 times greater than sales of \$14,400,000 reported for the year 1946. The estimated backlog during the same period spiraled from \$4,500,000 at the 1946 year end to \$2,195,000,000 at the close of 1956.

On a "pro forma" basis, obtained by combining figures for companies which joined General Dynamics during the 11-year period, sales increased from \$50,400,000 in 1946 to the billion-plus figure in 1956 and the backlog from \$349,300,000 at the end of 1946 to more than two billion.

Consolidated net earnings during 1956 (including a special credit of \$2,226,598, equal to 29 cents per common share, representing the profit after applicable income tax on the sale of a broadcasting subsidiary) were \$31,946,995, or \$4.14 per share based on the 7,723,964 shares of common outstanding at the year end. This was an increase of 50% over net earnings in 1955, which were \$21,254,386, or \$2.82 per common share after adjustment for a three-for-two stock split in 1956.

Cash dividends declared in 1956 amounted to \$1.73 per share of common stock as compared with \$1.47 per share in 1955, adjusted

to give effect to a three-for-two stock split in 1956 and a two-for-one split in 1955. Dynamics is currently paying dividends at the rate of \$2 annually.

Total cash dividends declared for 1956 were \$13,255,617, or 41% of net earnings for the year. This was an increase of 23% over the \$10,807,177 declared in 1955.

Mr. Hopkins noted that this was the 21 consecutive year in which cash dividends were distributed.

Despite the fact that sales for the past year were the highest in the firm's history, Dynamics' backlog of orders rose 36% during the year to a new high of \$2,195,000,000, as compared with \$1,610,000,000 at the end of 1955. Contracts under negotiation at the year's end totaled an additional \$510,000,000.

Net worth of Dynamics and its subsidiaries at the 1956 year end amounted to \$149,146,793 as compared with \$119,302,096 at the end of 1955.—V. 185, p. 1366.

General Electric Co.—New Polycarbonate Technology

The discovery and initial development of a new plastic material tough enough to replace metals in many applications was announced on April 4 by this company.

Parts made from the new compound, "Lexan" polycarbonate resin, are reportedly strong enough to withstand the blows of a carpenter's hammer. The company expects "Lexan" molding compound to replace cast metals, ceramics and other plastics in some applications.

According to the announcement, initial discovery of the polycarbonate polymers which led to the "Lexan" development was made at the General Electric Research Laboratory in Schenectady, N. Y. Further development of the material has taken place in the laboratories of the company's Chemical Development Department at Pittsfield, Mass.

"Lexan" resin is now being made in small lots at the company's applied research laboratory at Pittsfield, and all available material is going into the company's testing program. The polymer is being evaluated in the form of molding compound, extrusion compound, film, varnish and coatings.

Until the present evaluations have been completed and pilot plant production established, samples will not be available for general distribution, the announcement emphasized.

Early studies indicate that "Lexan" resin can be made in a variety of transparent or opaque colors, with parts showing good surface hardness and gloss. Properties of the polymer suggest its use in such applications as coil forms, decorative and functional appliance parts, gears, automotive parts, housings, structural parts, handles, drawer rollers, electronic components, and telephone accessories.

The excellent electrical characteristics, high thermal stability, low water absorption, and high tensile strength of "Lexan" film make it suitable for use as an electrical insulating material, the announcement said.

Significantly, the original polycarbonate chemistry on which "Lexan" polymer is based grew out of General Electric's continuing research efforts directed at new, improved insulating materials. The affinity between electrical and chemical research has been demonstrated in many previous General Electric discoveries in the chemical field.

Among these are G-E mica mat, "Alkanex" wire enamel, silicone elastomers, resins, and fluids, and "Irrathene" irradiated polyethylene, most recent discovery brought to business maturity by the company's Chemical Development Department.

Ships Reactor Instruments—

General Electric's Instrument Department has shipped a complete package of reactor instrumentation for this country's first, privately-financed, nuclear-powered generating plant, it was announced on March 30.

Scheduled for the company's Vallecitos Atomic Power Laboratory in California, the instruments will control the transfer of energy from a boiling-water reactor to a turbine-generator which develops electrical power.

The instrument system—designed by the new nuclear instrumentation organization of the Instrument Department—will be installed at the multi-million dollar test and research facilities now being set up by the company at Vallecitos for the development of peacetime atomic power.

Steam developed by the reactor will be fed to a 5,000-KW turbine-generator installation which the Pacific Gas & Electric Co. is building at the Vallecitos site.

Electricity produced by the pioneer plant will be fed into the PG&E system. Operation of the atomic electric generating plant is expected to get under way late in 1957.

The nuclear generating plant, under construction by the Bechtel Corp., is also planned as a training ground for operators of other nuclear power plants scheduled for future operation.—V. 185, p. 1274.

General Foods Corp.—Adds Seven Warehouses—

This corporation has expanded and streamlined the distribution facilities of the newly reorganized Post and Jell-O divisions and also the Institutional Products division by establishing warehouse space in seven additional key cities throughout the United States.

They are located in Dallas, Minneapolis, Chattanooga, Detroit, Cleveland, Kansas City and Dorchester, Mass.

This move is a direct result of the consolidation on April 1 of the former Baker-Gaines operations into the Post and Jell-O divisions, as announced earlier this year.

Post has incorporated into its division the Gaines Dog Food operations. Jell-O has taken over the Franklin Baker and Walter Baker operations.

This warehouse expansion, the corporation emphasized, is a preliminary step in the major distribution program for improving service to customers under continuous study at General Foods.

The corporation now has 12 major field warehouses in strategically located distribution centers around the country. The five other major facilities—all owned by the corporation—are located in Jersey City; Camp Hill, Pa.; Toledo; Kankakee, Ill., and San Leandro, Calif.—V. 185, p. 1042.

General Motors Corp.—March Car Production—

This corporation produced 314,758 passenger cars and trucks in the United States and Canada during March, as compared with 390,495 during March, 1956. It was announced on April 1. Of the total vehicles produced by GM during March 275,774 were passenger cars and 38,984 were trucks. Comparisons follow:

	1957		1956	
	Passenger	Trucks	Passenger	Trucks
January	325,296	44,212	321,371	44,783
February	276,285	39,270	318,763	45,941
March	275,774	38,984	341,116	49,379

Registers Employees' Stock Offer With SEC—

This corporation filed a registration statement with the SEC on April 2, 1957, covering 1,500,000 shares of its common stock, to be offered for subscription under the company's Savings Stock Purchase Program for Salaried Employees in the United States.—V. 185, p. 1515.

General Telephone Co. of Ohio—Earnings—

Period End. Feb. 28—	1957—Month—	1956	1957—2 Mos.—	1956
Operating revenues.....	\$890,563	\$788,800	\$1,772,084	\$1,583,480
Operating expenses.....	484,748	463,505	1,006,232	936,829
Fed. income taxes.....	148,500	112,500	271,500	222,500
Other operating taxes.....	70,050	68,346	140,313	137,022
Net operating income.....	\$187,265	\$144,449	\$354,039	\$287,129
Net after charges.....	142,661	107,996	262,082	214,731

—V. 185, p. 1274.

General Tire & Rubber Co.—Expects Sales to Rise—

The stockholders on April 2 were told that sales for 1957 would be substantially ahead of sales for 1956.

William O'Neill, President and Chairman, said "Our earnings curve for 1957 should closely reflect our projected sales increase since we anticipate no unusual advances in our fixed operational costs."

L. A. McQueen, Vice-President, reported that sales on passenger car tires were 37% ahead of the same period a year ago. He added that General Tire was moving ahead rapidly in three new areas of business—airplane wheels and brakes, polyurethane and air springs.

Dan A. Kimball, President of Aerojet-General Corp., one of General Tire's major subsidiaries, reported the company's rocket business has doubled in the past year. "Our sales were \$144,000,000 for 1956

compared with \$69,000,000 the year before." He said the Sacramento facilities are valued at \$60 million.

"We are now," said Mr. Kimball, "the most completely-integrated rocket and missile fuel company in the industry, including liquid, solid and underwater rockets. Our latest development is in the nuclear field. At our San Ramon, Calif., facility, we are now producing compact nuclear reactors for research, medical diagnosis and process control fields. We have been picked by the Atomic Energy Commission from 28 competing companies to develop a gas-cooled reactor."

Thomas F. O'Neill, President of RKO Teleradio Pictures, Inc., another major General Tire subsidiary, reported the company's past year in the motion picture industry revealed two major problems with the RKO Radio Pictures Division: (1) too many production facilities and (2) too many distribution facilities.

"In order to solve the distribution problem," said Mr. O'Neill, "our film distribution in the United States was assigned to Universal-International. This move forced us to close down 30 branches in the U. S. resulting in the loss of about 1,000 jobs. We instituted a program of relocation and at this time 83% of these people are now employed."

"This transaction resulted in a net distribution saving of about 50% for the company. Our eventual alternative would otherwise have been liquidation of RKO Radio Pictures."

Stockholders were told that a management proposal to streamline the corporation's preferred stock capitalization was approved by a 97% vote.

The plan, effected by an amendment to the corporation's constitution, reduces the outstanding issues of cumulative preference stock to the 5½% and the \$5 series. This is in addition to the 4½% convertible series. These three issues, which constitute the basic preferred capitalization of the company, have a combined par value of \$29,000,000.

The stockholders' \$5.50 and 4½% cumulative preference stock certificates are now replaced by 5½% cumulative preference stock certificates. The 5% and 4½% certificates now represent shares of \$6 cumulative preference stock. This action reduced the number of outstanding preference stock issues from seven to three.

The stockholders also authorized an amendment to the salaried employees' profit-sharing program as well as unanimously re-electing all directors.—V. 185, p. 1515.

(H. W.) Gossard Co. (& Subs.)—Earnings Off—

3 Months Ended—	Feb. 28, '57	Feb. 28, '56
Profit before income taxes.....	\$159,611	\$181,215
Provision for income taxes.....	86,233	95,753
Net profit.....	\$73,373	\$85,462
Net profit per share.....	\$0.34	\$0.39

—V. 183, p. 1755.

Grand Union Co. — To Have Merchandise Coupons Processed by Trust Company—

A new development in the relationship between banking and the retail food industry was inaugurated on April 1 as this company turned over to The Federation Bank & Trust Co. of New York the handling of all merchandise coupons turned in by customers of the Eastern food chain's 288 markets in the Middle Atlantic states.

As many as 2,000,000 coupons, representing cash savings to customers of from 1 cent to 25 cents and more on the purchase of grocery items, are presented each year at the check-out counters of Grand Union markets in the area.

Heretofore, coupons have been mailed weekly from each store to Grand Union headquarters in East Paterson, N. J., for processing in the chain's accounting department. This detailed operation involves sorting, counting and billing.

Opens New Supermarket in Vermont—

Grand Union Co. on April 3 opened its newest market on Main St., Manchester Center, Vt. It will be the fifth supermarket opened by the eastern food chain within the past three weeks.

The new market occupies 9,600 square feet of space. It will feature a 100% self-service meat department, large frozen food department, and a refrigerated produce department.—V. 185, pp. 1386 and 1275.

Great Sweet Grass Oils, Ltd.—Delisting Continues—

The Securities and Exchange Commission on April 3 announced the issuance of two orders under the Securities Exchange Act of 1934 summarily suspending trading in the capital stocks of this company and of Kroy Oils, Ltd., respectively, on the American Stock Exchange, for a period of ten days from April 4, 1957 to April 13, 1957, inclusive; and it declared that such action is necessary and appropriate for the protection of investors and to prevent fraudulent, deceptive or manipulative acts or practices.—V. 185, p. 1516.

Hartfield Stores, Inc.—Registers With SEC—

This corporation on April 4 filed a registration statement with the SEC covering 200,000 outstanding shares of its \$1 par common stock. This stock is to be offered for public sale by the holders thereof at \$9 per share. The underwriting group is headed by Van Alstyne, Noel & Co. and Johnston, Lemon & Co.; and the underwriting commission is to be 72 cents per share.

The company now has outstanding 600,000 shares of common stock. The prospectus lists four selling stockholders, as follows: Leo Hartfield, of Los Angeles, company President and director, who proposes to sell 75,000 of his holdings of 166,320 shares; Sybil Hartfield, of Beverly Hills, 75,000 of 134,918 shares held; Milton H. Guterman, of New York, Vice-President, Secretary and director, 25,000 of 77,926 shares held; and Elsie Guterman, of Long Island, N. Y., 25,000 of 67,458 shares held.—V. 185, p. 485.

Hertz Corp.—Acquires Michigan Car Rental Firm—

The corporation has acquired Michigan Rent A Car of Grand Rapids, Inc., from Charles A. Helmer, holder of the Hertz System franchise there.

Walter L. Jacobs, Hertz President, said on April 2 that approximately 50 cars and trucks and three car rental locations were included in the acquisition. According to Mr. Jacobs, the car rental fleet will be expanded by 50% within the next few months.

Hertz, the world's largest car and truck renting and leasing organization, now has more than 1,300 offices in more than 850 cities in the United States, Canada, and 23 foreign countries and possessions. Reservations for Hertz service in Grand Rapids, or any other city in this country or abroad, may be made through any Hertz office.

Increases Foreign Operations—Adds Rental Outlets in France and North Africa—

More than 70 car rental outlets in France and North Africa have been added to the Hertz System.

Through purchase of the controlling interest in Europcars, S. A., completed on April 1 the corporation for the first time will engage in company-owned car rental operations outside the continental limits of the United States, according to Walter L. Jacobs, President.

Europcars, located in Paris, is the central company of a chain of independent car rental companies operating in 70 cities throughout France and North Africa. Besides Paris, Hertz now has car rental facilities in such important seaport and industrial cities as Bordeaux, Brest, Marseille, Toulon, Lyon and Metz.

Cars can also be rented from Hertz in the popular resort cities of Biarritz, Nice and Cannes, as well as in Casablanca, Tunis and Algiers in North Africa.

Hertz is currently represented in 22 foreign countries and territories by independently-owned franchised Hertz System members.—V. 185, p. 1387.

Hollingsworth Company Enterprises, Inc., West Hempstead, N. Y.—Files With SEC—

The corporation on March 22 filed a letter of notification with the SEC covering 250,000 shares of common stock (par \$1) to be issued upon exercise of rights to buy said stock at par (\$1 per share) at 10¢ per right. There will be no underwriting. The proceeds are to be used for general corporate purposes.

Homasote Co., Trenton, N. J.—Files With SEC—

The company on April 1 filed a letter of notification with the SEC covering 20,000 shares of 5% cumulative convertible preferred stock, series B, to be offered at par (\$10 per share) and accrued dividends.

There will be no underwriting. The proceeds are to be used for working capital.—V. 182, p. 1801.

Houston Lighting & Power Co.—Stock Offered—The company is offering to its common stockholders of record March 25 the right to subscribe on or before April 15 for 612,260 shares of common stock (no par) on the basis of one share for each ten shares held (with an oversubscription privilege). An additional 53,500 shares are being offered to employees. The shares are priced at \$43 per share. No underwriting is involved.—V. 185, p. 1387.

Illinois Power Co.—Stock Split Voted—

Allen Van Wyck, President, on March 29 announced that the stockholders have approved the amendment of the Articles of Incorporation of the company to reclassify and increase the authorized common stock from 5,000,000 shares (without par value) to 10,000,000 shares (par \$15).

They also voted to change the 3,210,000 presently outstanding shares of common stock without par value into 6,420,000 shares of common stock of \$15 par value.

As a result of the common stock split, each common stockholder will own twice as many shares as previously.

Another amendment of the Articles of Incorporation increased the authorized number of shares of serial preferred stock (par \$50) from 1,000,000 to 1,600,000 shares.—V. 185, p. 1516.

Incorporated Investors, Boston, Mass.—Registers With Securities and Exchange Commission—

This fund on March 29 filed with the SEC an amendment to its registration statement covering 2,500,000 additional shares of common stock (par \$1).—V. 184, p. 1729.

International Fidelity Insurance Co., Dallas, Tex.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 28, 1957 covering 100,000 shares of its no par common stock. The company proposes to offer this stock for subscription by stockholders at the rate of one additional share for each seven shares held or the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Franklin Securities Company of Dallas is the underwriter.

Net proceeds will be credited to the Surplus Account, to be used in operation of the company, particularly for putting new insurance in force on the books of the company.—V. 182, p. 509.

International Telephone & Telegraph Corp.—Reports Record Year—

This corporation reports for 1956 the greatest volume of business and highest earnings in its history, with consolidated and parent company net income both at all-time peaks. Total consolidated gross income has risen in ten years from \$173,000,000 to \$560,000,000. Quarterly dividends have been increased six times in six years, with the total declared in 1956 amounting to \$1.80 a share, compared to \$1.30 in 1955. Employment has grown in four years from 96,000 to 122,000. Orders on hand at the end of 1956 were \$508,000,000 compared with \$431,000,000 in 1955, indicating another record year in 1957.

Consolidated net sales by the corporation's factories and laboratories attained the record amount of \$501,405,379 in 1956, compared with \$448,378,128 in the previous year, while remittances to the corporation of dividends, interest, and fees exceeded the amounts transferred in 1955. Gross operating revenues from the corporation's telephone and telegraph operating companies totaled \$434,236,759 in 1956, compared to \$411,367,714 in the preceding year.

Consolidated net income of the corporation and its subsidiaries in 1956 amounted to \$28,109,546, equivalent to \$3.92 a share on the outstanding capital stock, compared with \$23,070,327 or \$3.21 a share, after a special charge of \$3,326,103, in 1955.

Net income of the parent company in 1956 amounted to \$12,195,566, equal to \$2.53 a share on the outstanding capital stock, compared with \$14,807,200 or \$2.06 a share in 1955.

Dividends to stockholders are declared and paid from parent company net income only. Consolidated net income includes earnings which, although translated into dollars for the presentation of over-all operating results, may not be available to the parent company for either or both of two reasons: first, it is necessary that some part of the earnings of each subsidiary be retained for expansion, plant improvement, and working capital; and second, restrictions on convertibility of currency and payment of dividends and other charges still apply in some countries, although to a lesser extent now than in previous years.

The corporation (parent company) had cash and U. S. Government securities totaling \$32,725,692 on Dec. 31, 1956. Compared with \$39,330,653 at the end of 1955. The corporation has open lines of credit with 15 banks totaling \$25,000,000, against which \$15,000,000 in loans were outstanding at the end of 1956.—V. 185, p. 1276.

Interstate Fire & Casualty Co. (Ill.)—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 29, 1957, covering 20,000 shares of common stock. The company proposes to offer this stock for subscription at \$21 per share by stockholders of record April 1, 1957, on the basis of 2 new shares for each 5 shares then held. No underwriting is involved.

Proceeds will be used by the company in the operation of its insurance business.—V. 177, p. 2784.

Investors Loan Corp., Frederick, Md.—Files With SEC

The corporation on March 27 filed a letter of notification with the SEC covering 4,688 shares of 6% cumulative preferred stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used for general corporate purposes.—V. 183, p. 887.

Investors Stock Fund, Inc., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 7,000,000 additional shares of capital stock (par 50 cents).—V. 183, p. 2292.

Italian Scene, Inc., New York, N. Y.—Files With SEC

The corporation on March 18 filed a letter of notification with the SEC covering 53,600 shares of common stock (par one cent) to be offered at \$5.50 per share, without underwriting. The proceeds are to be used for purchasing, remodeling and renovating of premises at 283 Washington St., Newark, N. J., for working capital and other corporate purposes.

I-T-E Circuit Breaker Co.—Debentures Offered—A group headed by Smith, Barney & Co. and C. C. Collings & Co., Inc., on April 2 offered \$10,000,000 of 4½% convertible subordinated debentures, due April 1, 1982, at 100% and accrued interest.

The debentures will be convertible into common stock at \$40 a share for the first 10 years and thereafter at \$45 a share.

Sinking fund provisions require the company to retire \$445,000 principal amount of debentures annually beginning in 1967, equal in the aggregate to approximately 66% of the issue before maturity. For the sinking fund the debentures will be redeemable at par. They also will be redeemable at the option of the company at general redemption prices ranging from 104¼% to par.

PROCEEDS—A major part of the net proceeds from the sale of debentures will be used by I-T-E to reduce short-term bank loans totaling \$13,000,000.

BUSINESS—Incorporated in 1891, I-T-E is engaged principally in the design and manufacture of equipment to distribute and control electric power from its creation in steam, diesel or hydroelectric generating stations to its ultimate consumption in lights, motors and other operating equipment. It also produces stainless steel and titanium jet engine sub-assemblies and radar and microwave communications antenna systems for defense and commercial use. I-T-E has 12 manufacturing plants.

EARNINGS—Sales in 1956 amounted to \$106,922,225 compared with \$73,025,703 in 1955 while net income was \$5,247,311 in 1956 and \$1,758,325 in 1955 when earnings were reduced because of price cutting in the heavy electrical equipment field.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Promissory notes	\$3,500,000	\$2,503,000
4½% convertible subord. debentures	10,000,000	10,000,000
Preferred stock (\$50 par value)	115,625 shs.	
Undesignated as to series	20,000 shs.	
4.60% preferred stock	93,625 shs.	93,625 shs.
Common stock (\$5 par value)	2,000,000 shs.	1,226,227 shs.

Three notes were issued by I-T-E under a note agreement dated May 29, 1951 with The Penn Mutual Life Insurance Co. One is a 3½% note due Oct. 1, 1961, with annual payments of \$87,500 on Oct. 1; the second is a 3½% note due April 1, 1966, with annual payments of \$110,000 on Oct. 1; and the third is a 3½% note due Nov. 1, 1959, with increasing semi-annual payments (currently \$23,000) on May 1 and Nov. 1.

Exclusive of 250,000 shares reserved for issuance upon conversion of the debentures at the initial conversion rate.

UNDERWRITERS—The underwriters named below, represented by Smith, Barney & Co. and C. C. Collings & Co., Inc., have severally agreed to purchase all the debentures, in the principal amounts set opposite their respective names:

Smith, Barney & Co.	\$2,000,000	Kidder, Peabody & Co.	\$700,000
C. C. Collings & Co., Inc.	1,000,000	Merrill Lynch, Pierce, Fenner & Beane	700,000
Blair & Co., Inc.	150,000	Moore, Leonard & Lynch	150,000
Elyth & Co., Inc.	700,000	W. H. Newbold's Son & Co.	300,000
Butcher & Sherrard	100,000	Reynolds & Co.	200,000
H. M. Eylesby and Co.	100,000	Ritter & Co.	150,000
Chace, Whiteside, West & Winslow	100,000	Schmidt, Poole, Roberts & Parke	300,000
DeHaven & Townsend	100,000	Singer, Deane & Scribner	150,000
Crouter & Bodine	100,000	Spencer Trask & Co.	500,000
Dixon & Co.	100,000	Stroud & Company, Inc.	400,000
Hallowell, Sulzberger & Co.	100,000	Supple, Yeatman, Mosley & Co., Inc.	100,000
Hemphill, Noyes & Co.	500,000	White, Weld & Co.	700,000
Janney, Dulles & Batties, Inc.	300,000	Yarnall, Biddle & Co.	300,000
Jenks, Kirkland, Grubbs & Keir	100,000		

—V. 185, p. 1275.

Johnston Mutual Fund Inc.—Asset Value Off—

This fund reports net assets on March 31, 1957 of \$5,890,044 equivalent to \$20.73 per share on 284,083 shares outstanding. This compares with \$5,728,086, or \$21 per share, on Dec. 31, 1956, and \$5,181,016, or \$21.85 per share, on March 31, 1956, on shares outstanding at these respective dates. A capital gains dividend of 50 cents per share was paid by the fund on Dec. 21, 1956.—V. 183, p. 2184.

Johnston Oil & Gas Co.—Change in Name—

See Texas National Petroleum Co. below.—V. 182, p. 1502.

Kaiser Industries Corp.—Proposed Merger—

This corporation and J. A. McEachern Investment Co. announced on April 4 an agreement for the merger of the two companies, subject to approval of shareholders and to certain other approvals and consents. The agreement contemplates the merger of McEachern (formerly named General Construction Co.) into Kaiser Industries, with both preferred and common stock of Kaiser Industries to be issued for the common stock of McEachern.

The two organizations have been closely associated for years in many heavy construction projects and also as founding stockholders of Kaiser Aluminum & Chemical Corporation and Permanente Cement Co. The construction business of McEachern will continue to be operated by a subsidiary which has been named General Construction Co. and whose stock will be acquired by certain of the stockholders of McEachern and will not be transferred to Kaiser Industries.

McEachern assets which would be acquired by Kaiser Industries in the merger comprise approximately 1,164,000 shares of Kaiser Aluminum common stock, approximately 527,000 shares of Permanente Cement common stock, and cash and other assets of approximately \$6,250,000.

It is contemplated that the McEachern shareholders will receive approximately 2,272,000 shares of Kaiser Industries common stock and approximately 410,000 shares of its preferred stock identical with an outstanding issue of \$50 par value 5½% preferred stock which is convertible into common at \$18 per share, subject to adjustment. Final determination of the amount of the assets to be acquired and the number of shares to be issued cannot be made until adjustments provided for in the agreement have been completed.

When the merger is consummated the interest of Kaiser Industries in Kaiser Aluminum common stock will be increased from 37% to approximately 43% and in Permanente Cement common stock from 30% to approximately 39%.

All the McEachern shareholders have agreed to vote in favor of the merger. Consummation of the merger will follow immediately after authorization by the shareholders of Kaiser Industries, and a shareholders' meeting will be scheduled in the near future.—V. 185, p. 1367.

(Walter) Kidde & Co., Inc.—Registers With SEC—

This company filed a registration statement with the SEC on April 3, 1957, covering \$3,000,000 of convertible subordinated debentures, due April 15, 1972, to be offered for public sale through an underwriting group headed by Shields & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company and subsidiaries are engaged in the manufacture and sale of aircraft accessories, fire protection equipment, textile machinery, custom-built precision products and in research and development under contract with others, as well as for its own account. It intends to use at least \$2,500,000 of the net proceeds of the sale of debentures to reduce its short-term bank loans and to add the balance thereof to its general funds. The proceeds of the bank loans were used to carry increased inventory and accounts receivable.—V. 182, p. 1699.

Kroy Oils Ltd.—Delisting Ban Continued—

See Great Sweet Grass Oils Ltd. above.—V. 185, p. 1517.

Lane Bryant, Inc. (& Subs.)—Earnings Increased—

	1957	1956
Sales	\$68,188,984	\$64,569,010
Income before Federal taxes on income	3,931,596	3,722,714
Provision for Federal income taxes	1,912,500	1,808,000
Net income	\$2,019,096	\$1,914,714
Common shares outstanding	767,966	767,981
Earnings per common share	\$2.63	\$2.47

* After final dividend payments on the preferred stock, of which the last 2,354 shares were retired in April, 1956.

NOTE—Partial settlement was reached on the company's claim for refund of taxes as a result of the retroactive application of LIFO. \$380,037 was received in principal and interest. After payment of taxes due on the interest received, the remaining interest and the principal were used to offset the amount the company claims for recent years and were not reflected in the earnings statement.—V. 183, p. 1388.

Laure Exploration Co., Inc., Arnett, Okla.—Files With Securities and Exchange Commission—

The corporation on Feb. 24 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Lear, Inc.—1956 Sales Set New Records—

Sales for the year ended Dec. 31, 1956, were the highest in the company's 26-year history, it was announced on April 1. This is the ninth consecutive year in which previous highs have been exceeded.

Sales of \$63,900,786 were 17% greater than the \$54,600,273 reported for 1955. New business of \$81,000,000, also a record, brought the year-end backlog to \$65,000,000, up 21% from 1955.

Net worth increased 16% to \$11,459,568 and working capital increased 47% to \$10,450,741. A total of \$1,426,445 was expended for plant and equipment.

After-tax net earnings together with a special credit to income totaled \$1,977,799, equivalent to 85 cents a share on 2,327,844 shares. This compares with \$2,115,811 or 93 cents a share on 2,285,797 shares for 1955. Reduced earnings in 1956 were due in great part to lower profit margins attributable to the most competitive conditions in the company's history, as well as to higher wage and material costs. Other factors noted as adversely affecting profits were a 3½ month strike at the Grand Rapids Division, the cost of which is estimated to be the equivalent of net earnings after taxes of 15 cents a share; heavier than usual product re-engineering and development costs; and initial starting costs of subsidiaries established in Switzerland and Germany.

Re-engineering of production items and development of new products accounted for a 1956 expenditure of approximately \$6,000,000, 30% greater than the amount similarly expended in 1955. This investment enabled the company to fulfill increasingly difficult technical requirements presented by advanced aircraft and missiles, the report points out, documenting successful applications of Lear products to an impressive number of aircraft, including the Boeing KC-135, Lockheed F-104, and Bomarc missile. The company's major product lines include flight control systems, electro-mechanical aircraft actuating and control equipment, aircraft electric motors, gyro instruments, radio communications and navigation equipment, aircraft and industrial pumps and valves.—V. 185, p. 343.

Libbey-Owens-Ford Glass Co.—Buys Real Estate—

This company has acquired three substantial pieces of downtown Toledo (Ohio) real estate, it was revealed on April 2 by G. P. MacNichol, Jr., President.

The New York architectural firm of Skidmore, Owings & Merrill has been retained to study in a preliminary way the possibility of erecting a modern office building on one site which has 220 feet frontage on the south side of Madison Avenue, with 185 feet frontage on Ontario Street and 240 feet on Michigan Street.

The second area acquired is across Madison Avenue including all the commercial frontage between Michigan and Ontario Streets, occupied by two and five-story buildings, including the Michigan Hotel. The company has no plan to alter or develop this property at present. A third area across Michigan Street from the first area has 110 feet frontage on the west side of Michigan Street and would be used for a parking facility if plans for a new office structure are approved.—V. 185, p. 1276.

Lincoln Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 28, covering 68,750 shares of its \$25 par common stock. The company proposes to offer this stock for subscription by stockholders of record April 10, 1957, at the rate of one additional share for each three shares then held. The subscription price and underwriting terms are to be supplied by amendment. Dean Witter & Co. is listed as the principal underwriter.

Net proceeds of the stock sale will be applied to the reduction of bank loans incurred in connection with the financing of the company's construction expenditures. These loans amounted to \$2,400,000 at Dec. 31, 1957, and are expected to increase to \$3,300,000 by May 1, 1957. It is anticipated that approximately \$2,500,000 additional new money will be required to complete the 1957 construction program, involving estimated expenditures of \$5,520,535.—V. 185, p. 1517.

Little Sister Uranium Corp., Vernon, Calif.—Files With Securities and Exchange Commission—

The corporation on March 21 filed a letter of notification with the SEC covering 60,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Lone Star Gas Co.—Registers With SEC—

This company on April 3 filed a registration statement with the SEC covering \$30,000,000 of sinking fund debentures, due 1982, to be offered for public sale through an underwriting group headed by The First Boston Corp. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used to finance the construction program of the company and its subsidiary (Lone Star Producing Co.) and to provide necessary additional working capital. This program calls for expenditures of approximately \$30,800,000 during 1957.

The Lone Star Gas Co. owns and operates natural gas transmission lines, gathering lines, compressor stations, gasoline plants, distribution system and related properties through and by which it presently transports and distributes natural gas to more than 764,000 natural gas consumers in portions of Texas and Oklahoma. During the last several years the producing company has been increasing its exploration activities in the search for new reserves of gas and oil.

For the year ended Dec. 31, 1955, total operating revenues of the company amounted to \$95,361,770 and net income to \$14,111,151, compared with total operating revenues of \$87,615,439 and net income of \$12,682,675 in 1955.—V. 185, p. 1517.

Lost Creek Oil & Uranium Co., Rawlins, Wyo.—Successor Files Registration Statement With SEC—

See Western Nuclear Corp. below.—V. 181, p. 1777.

Marion Finance Corp., Ardmore, Pa.—Files With SEC

The corporation on March 28 filed a letter of notification with the SEC covering \$250,000 of 6½% renewable subordinated debentures, due upon demand May 1, 1967, or without demand May 1, 1972, to be offered at par (in units of \$100 and \$500 each). The underwriters are Walnut Securities Corp., Philadelphia, Pa.; B. Ray Robbins Co., New York, N. Y. and Berry & Co., Plainfield, N. J. The proceeds are to be used for additional working capital.

Masonite Corp.—Reports Lower Earnings—

The corporation had a net income of \$862,774, after all charges, or 59 cents a share on the 1,443,389 shares of common stock outstanding, for the second quarter ended Feb. 28. This compared with a net income of \$1,563,659 for the same quarter a year ago, or \$1.03 per share. The comparative net sales amounted to \$12,849,746 for the current quarter and \$15,116,685 a year ago.—V. 184, p. 822.

Mayfair Markets, Los Angeles, Calif.—Files With SEC

The company on March 14 filed a letter of notification with the SEC covering 5,000 shares of cumulative preferred stock (par \$50) and 5,000 shares of common stock (par \$1), to be offered in units of one share of each class of stock at \$60 per unit. There will be no underwriting. The proceeds are to be used for working capital.—V. 183, p. 1615.

McCormick Armstrong Co., Inc., Wichita, Kan.—Files With Securities and Exchange Commission—

The corporation on March 21 filed a letter of notification with the SEC covering 31,940 shares of common stock (par \$5) to be offered at \$6.50 per share, through Small-Milburn Co., Inc.; Mid-Continent Securities Co., Inc.; First Securities Co. of Kansas, Inc.; Ransom &

Co., Inc. and Brooks & Co., all of Wichita, Kan. The proceeds are to be used for working capital.

McGraw-Edison Co.—Acquires Equipment Firm—

The Griswold Manufacturing Co., Erie, Pa., one of the nation's oldest manufacturers of electrical heavy-duty restaurant-type cooking equipment, has sold its assets and business to the McGraw-Edison Co. Max McGraw, President of the latter organization, announced on March 29.

Acquisition of the privately-owned 92-year-old Erie company makes McGraw-Edison one of the world's largest producers of commercial electrical cooking equipment for restaurants, hotels and institutions. Sales of the Griswold line, Mr. McGraw said, will be directed by McGraw-Edison's Toastmaster Division, long recognized as a major factor in the commercial electrical cooking equipment field. Toastmaster now makes heavy-duty toasters, food warmers and waffle makers for the food service industries.

Griswold, founded in 1865, manufactures such products as commercial electric ranges, ovens and a newly styled line of matched counter cooking appliances, including frying kettles, griddles and hot plates. In addition, Griswold makes certain consumer household kitchen utensils.

Purchase of Griswold makes it the second acquisition of the McGraw Electric Co. in 1957. On Jan. 2, McGraw acquired Thomas A. Edison Incorporated and changed the company name to McGraw-Edison. The Edison Industries manufacture among other products, electrical instruments, batteries, dictating machines, medical gases and juvenile furniture.—V. 185, p. 721.

(Arthur G.) McKee & Co.—Profit Up Sharply—

The consolidated net profit for 1956 amounted to \$2,062,860, which was substantially greater than the \$934,589 for 1955, according to the company's annual report.

These results were equivalent to \$4.04 a share on 510,152 shares of common stock in 1956 as compared with \$1.84 a share on 508,212 common shares in the preceding year.

H. E. Widdell, President, pointed out in the report that the increase in net profit was due to the larger volume of work completed during the year.

As a result of the accelerated plant expansion and improvement programs of the steel, petroleum, chemical and other basic industries served by McKee, the company at the end of 1956 had a record backlog of contracts in excess of \$90,000,000 the report said. This compares with about \$45,000,000 a year earlier.

"New work taken to date in 1957 has maintained the backlog at this high level," the report continued. The most important domestic and foreign projects on the company's books are located in nine states in this country and in seven foreign countries and include petroleum, steel, chemical, non-ferrous metals and industrial plants and facilities.

Discussing the outlook, Mr. Widdell stated that "based on the record backlog of contracts now on the books, we anticipate at this writing that results of the company for 1957 should be as good as those of last year." He added that the immediate outlook for new business continues good.—V. 184, p. 1583.

Mid-Hudson Natural Gas Corp.—Stock Offering Temporarily Suspended—

See National Bankers Life Insurance Co. below.—V. 183, p. 2652.

Mid-State Commercial Corp., Middletown, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 29 filed a letter of notification with the SEC covering \$190,000 of 7% registered debenture bonds due May 1, 1967 to be offered at 100% and accrued interest, through Frazee, Olfers & Co., New York, N. Y. The proceeds are to be used for expansion of service area and working capital.—V. 182, p. 2669.

Midwestern Instruments, Inc., Tulsa, Okla.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering 200,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by C. E. Unterberg, Towbin Co. The public offering price and underwriting terms are to be supplied by amendment.

The company intends to construct and equip a building on land owned by it adjacent to its main plant at Tulsa, in order to provide facilities for storage and for metal plating and painting operations which are now contracted to others. The cost, estimated at \$100,000 will be supplied from the net proceeds of this financing. The balance of such proceeds will be added to working capital and used for general corporate purposes.—V. 185, p. 46.

Mon-O-Co. Oil Corp., Billings, Mont.—Files With SEC

The corporation on March 6 filed a letter of notification with the SEC covering 4,000 shares of class A common stock (no par) and 96,000 shares of class B common stock (no par) to be offered in units of one share of class A common stock and 24 shares of class B common stock to stockholders of record Dec. 3, 1956 on the basis of one unit for each 90 shares of class A and/or class B common stock held at \$75 per unit. There will be no underwriting. The proceeds are to be used for working capital.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Operating revenues	\$17,890,466	\$16,396,866	\$36,283,587	\$32,979,496
Operating expenses	11,378,475	10,823,767	23,825,373	22,044,048
Fed. income taxes	2,297,930	2,020,955	4,304,030	3,973,252
Other operating taxes	1,490,610	1,263,347	2,962,294	2,557,296
Net operating income	\$2,723,451	\$2,228,847	\$5,191,890	\$4,404,900
Net after charges	2,367,761	2,040,440	4,506,383	4,027,512

(G. C.) Murphy Co.—Sell Interest in Unit—

This company on April 1 announced that it has disposed of John A. Morris Co. of Bluffton, Ind., which company is engaged in supplying merchandise at wholesale to retail store operators in Indiana, Ohio, Illinois and Michigan. Ray Renollet, who has been in charge of John A. Morris Co. operations, has purchased all of that company's capital stock and will carry on its operations under his ownership and management at Bluffton, Ind.

John A. Morris Co. was acquired by Murphy in 1951 as a part of the purchase of Morris 5 and 10-Cent to \$1.00 Stores, Inc., but never became an integral part of Murphy's operation. The Morris 5 and 10-Cent to \$1.00 Stores, Inc. were consolidated in 1954 with G. C. Murphy Co.'s retail operations.—V. 185, p. 1388.

Murray Corp. of America (& Subs.)—Earnings Off—

Six Months Ended—	Feb. 28, '57	Feb. 29, '56
Net sales of plumbingware, home laundry equipment, and metal fasteners	\$32,668,180	\$33,936,803
Miscellaneous	2,046,001	507,623
Total income	\$34,714,181	\$34,444,426
Costs and expenses	31,645,923	30,294,436
Property, payroll and miscellaneous taxes	684,298	636,067
Federal taxes on income	1,226,000	1,677,000

*Net earnings from operations—\$1,157,960 \$1,836,923

Gain on sale of Frame Division assets less applicable Federal income taxes—5,625,000

Net earnings—\$1,157,960 \$7,461,923

*The earnings for the six months ended Feb. 28, 1957 are equivalent to \$1.05 per share of common stock, as compared to \$1.67 per share for the same period last year. The provision for Federal taxes on income is equivalent to \$1.12 per share.

Of the \$3,068,253 income before all taxes on income in the 1957 period, there is \$1,592,925 due from The Brunswick-Murray Automatic Finsetter Corp., payment for which will be deferred. Of this amount, \$714,000 was in the first quarter and \$878,925 is in the second quarter.—V. 185, p. 614.

Mutual Investment Fund, Inc., New York—Registers With Securities and Exchange Commission—

This New York investment company filed with the SEC on March 29 an amendment to its registration statement covering 300,000 shares of capital stock, \$1 par value.—V. 183, p. 1475.

National Bankers Life Insurance Co., Dallas, Texas—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 28, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) National Bankers Life Insurance Co. filed its Regulation A notification on Feb. 28, 1957, proposing the public offering of 156,960 shares of stock at \$1 per share.

(2) Mid-Hudson Natural Gas Corp. New York, N. Y. filed its Regulation A notification on July 1, 1955, proposing the public offering of 500,000 common shares at 50c per share.

(3) North Star Oil & Uranium Corp., New York, N. Y., in a Regulation A notification filed Oct. 23, 1953, proposed the public offering of 600,000 common shares at 50c per share.

Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration under the Securities Act for public offerings of securities not exceeding \$300,000 in amount. In the case of National, the Commission's order asserts that the terms and conditions of Regulation A have not been complied with, in that written offers of stock were made by National without the required delivery to the offerees of copies of the offering circular and that the stock offering was commenced and some \$156,000 received from purchasers prior to the expiration of the waiting period prescribed by the Regulation.

With respect to Mid-Hudson, the Commission's order asserts that there is reasonable grounds to believe that that company's offering circular contains false and misleading statements of material facts or omits to state material facts, in the following particulars: (a) a representation that the 575,000 shares stated to have been issued to two persons for their assignment to the company of certain oil and gas leases constituted the consideration for the transfer of such leases; (b) failure to state that the consideration for such assignment agreed upon by the assignors was less than the number of shares represented to have been the consideration; and (c) a representation that the transfer of certain shares stated to have been made to one Sidney Lieberman, individually and as trustee of certain trusts, by the assignors of the said leases was made for a consideration of one mill per share.

The order with respect to North Star also asserts that that company's offering circular is false and misleading, in that (1) the issuer represented that its subsidiary, North Star Mines, Ltd., owned certain mining claims when title to some of such claims had already lapsed; and (b) the issuer represented specific time limitations for completion of assessment work on such claims when title to some of such claims had lapsed prior to the completion dates.

National Fuel Gas Co.—Registers With SEC—

This company on April 4 filed a registration statement with the SEC covering \$15,000,000 of sinking fund debentures due 1982, to be offered for public sale at competitive bidding.

A part of the net proceeds will be utilized by the company to prepay bank loans due July 15, 1957, in the amount of \$11,100,000. The balance, together with the proceeds of new bank loans in an amount not to exceed \$10,000,000, will be available for the repayment of bank loans of certain of National's subsidiaries, and for the 1957 expansion program of the subsidiaries. This program, including increase in underground gas storage inventories, will involve expenditures estimated at \$14,600,000.—V. 185, p. 1278.

National Investors Corp., New York—Registers With Securities and Exchange Commission—

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 100,000 additional shares of capital stock (par \$1).—V. 183, p. 2077.

National Sugar Refining Co.—Elects Two Executive Vice-Presidents—

The board of directors has elected Joseph R. Eggert, Jr. and Thomas T. Heney, Executive Vice-Presidents, according to a statement issued on April 1 by Horace Havemeyer, Jr., President. Mr. Eggert was Assistant to the President and Treasurer, and Mr. Heney was Vice-President and Secretary and both are members of the board of directors. Mr. Eggert will continue to be the corporation's Treasurer and Mr. Heney its Secretary.

The company also announced that Frank Topham, General Sales Manager of its Jack Frost brand sales has been named an Assistant Vice-President.—V. 185, p. 824.

National Weekly, Inc., N. Y. City—Files With SEC—

The corporation on March 29 filed a letter of notification with the SEC covering \$232,000 of 5% debentures due April 1, 1967 and 58,000 shares of class B common stock (par \$1) to be offered in units of \$80 principal amount of debentures and 20 shares of stock at \$160 per unit. There will be no underwriting. The proceeds are to be used to repay advances in connection with the purchase of a radio station and for general corporate purposes.—V. 181, p. 749.

New Jersey Zinc Co.—Net Off—

The company had consolidated net earnings in 1956 of \$2,570,650 or \$1.51 per share. This compared with \$4,826,284 or \$2.46 per share in 1955.

Peak expenditures for the company's expansion and development program, including heavy mine development expenses on five new mines, were cited as the major reason for depressed earnings. Strikes at its smelters which caused reduced sales volume was given as a contributing factor.—V. 184, p. 2120.

New Orleans Public Service Inc.—Bond Offering—

Mention was made in our issue of April 1 of the public offering of \$6,000,000 first mortgage bonds, 4½% series, due April 1, 1987, at 100.823% and accrued interest, by a group of underwriters headed by Halsey, Stuart & Co. Inc. Further details follow:

PURCHASERS—The names of the several purchasers of the 1987 series bonds and the principal amount thereof which they have severally and not jointly agreed to purchase are as follows:

Halsey, Stuart & Co. Inc.	\$2,100,000	Gregory & Sons	700,000
Arnold & Crane	100,000	Ira Haupt & Co.	700,000
Auchincloss, Parker & Redpath	700,000	The Milwaukee Co.	400,000
Courts & Co.	500,000	Mullaney, Wells & Co.	200,000
See also V. 185, p. 1518.		New York Hanseatic Corp.	400,000
		Thomas & Co.	200,000

New York Central RR.—Flexi-Van Service—

This company on April 2 unveiled its Flexi-Van Service, a packaged form of freight transportation by which fully loaded freight units may be carried abroad railroad freight cars, on cargo ships or, with an axle assembly added, as highway semi-trailers.

Alfred E. Perlman, President of the Central, officiated at the first public showing of the revolutionary, new, universal-purpose type of freight carrier at the Central's West 30th Street yards in New York City. Representatives of the press, the Interstate Commerce Commission, public service commissions, the Defense Department, water shipping line officials, and important rail shippers attended the demonstration of the Flexi-Van equipment at the yard.

The Flexi-Van Service will be operated in self-contained fashion within the New York Central System by the Central's freight sales and service department and the New York Central Transport Co.

Mr. Perlman announced that after completion of road tests now in progress, the Central plans an order for a sizable fleet of the new trailers, to serve key points throughout its territory with Flexi-Van

Service. Although ordinary flat cars may easily be adapted for this service, the Central plans to have lighter weight, lower flat cars manufactured for use with the new trailer-package.

Mr. Perlman said the Central hopes to begin operating Flexi-Van Service by summer.

Mr. Perlman, commenting on the role of Fruehauf Trailer Co. in the new development, said that the joining of the nation's second largest railroad and the country's largest manufacturer of highway trailer equipment in production of the unit shown April 2 had great significance for the United States transportation system.

Mr. Perlman hailed the new road-rail-water unit as an important part of the Central's plan to provide expanded and complete service to all types of shippers, especially those not receiving direct track service.

"Flexi-Van combines the low cost advantages of rail transportation with the flexibility of truck-highway operation," he said.

No special docks or expensive lifting facilities are needed. The transfer of the Flexi-Van unit can be made simply by a highway tractor-trailer unit backing up to a flat car along any road beside a railroad track. The trailer package is then slid over special tracks mounted both along its under-frame and on the top of the flat car. When the trailer package is completely freed from its highway wheels, it can be pushed by one man into place on the flat car, parallel to the rails. A self-locking device secures the trailer package to flat car, ready for transportation by rail.

The receiving mechanism on the flat car has a hydraulically-operated vertical movement which may be used to adapt the loading technique to various ground levels beside the tracks.

Adaptation of the Flexi-Van Service to loading aboard ship would be on the same simple principle. The New York Central Transport Co. will handle water-rail operations.—V. 185, p. 1278.

New York Shipbuilding Corp.—Has Record Backlog—

The volume of work ahead on the books of this corporation has been raised to an all-time peacetime high of \$283,500,000 by the award on March 28 of a \$49,123,500 contract for three guided missile destroyers, Edward L. Teale, President, reported on March 29.

The company's record backlog is exclusive of an apparent low bid of \$108,436,289 submitted by New York Ship on March 21 for construction of a sister ship to the SS United States, planned by the United States Lines as a replacement for the SS America. New York Ship is a subsidiary of Merritt-Chapman & Scott Corp. and operates as the company's Shipbuilding Department.

Contract currently on the books of New York Ship include six large commercial tankers, four of a 45,500-ton class and two of 35,000 tons each. Work for the U. S. Navy includes construction of the super-carrier KITTY HAWK, now being built in New York Ship's newly constructed graving dock; conversion of the light cruiser LITTLE ROCK to a guided missile vessel, and construction of a 2,000-ton submarine.—V. 185, p. 1047.

New York Telephone Co.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Operating revenues	\$69,140,375	\$65,262,070	\$142,256,277	\$132,014,939
Operating expenses	45,284,193	43,913,240	93,591,747	88,263,247
Fed. income taxes	7,199,000	6,337,000	14,881,000	13,273,000
Other operating taxes	8,038,922	7,419,568	16,250,348	14,823,641
Net operating income	\$8,558,260	\$7,592,262	\$17,533,182	\$14,655,051
Net after charges	7,130,561	6,263,487	14,713,223	13,067,306

—V. 185, p. 1389.

Nichols, Inc., Kingston, N. H.—Files With SEC—

The corporation on March 21 filed a letter of notification with the SEC covering 8,000 shares of common stock (no par) to be offered at \$27 per share, without underwriting. The proceeds are to be used for working capital.

North Star Oil & Uranium Corp. — Stock Offering Temporarily Suspended—

See National Bankers Life Insurance Co. above.—V. 183, p. 1233.

Northern Natural Gas Co.—Registers With SEC—

This company filed a registration statement with the SEC on April 3, 1957, covering \$30,000,000 of sinking fund debentures, due Nov. 1, 1976. The debentures are to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used to repay notes amounting to \$18,750,000 issued to banks for construction during 1956, to complete construction projects started in 1956 estimated at an additional \$3,400,000, to replenish working capital and for other corporate purposes.—V. 184, p. 1230.

Northwestern Bell Telephone Co.—Maytag on Board—

Fred Maytag II, President of the Maytag Co., has been elected to the board of directors of the Northwestern Bell Telephone Co.

Mr. Maytag also is President of Maytag Dairy Farms, Inc., a director of the Iowa Power & Light Co., trustee of the Equitable Life Insurance Co. and of Grinnell college and Board Chairman of the Jasper County Savings Bank, Newton, and the Kellogg, Iowa, Savings Bank.

Registers With Securities and Exchange Commission—

This company on March 29 filed a registration statement with the SEC covering \$30,000,000 of 32-year debentures, due May 1, 1989, to be offered for public sale at competitive bidding.

Net proceeds will be applied toward repayment of advances from American Telephone and Telegraph Company (parent), which are expected to approximate \$30,600,000 at the time the proceeds are received.—V. 185, p. 1518.

(Walter) O'Bannon Co., Tulsa, Okla.—New Control—

G. L. Ohrstrom & Co., of New York, and associates, have acquired Walter O'Bannon Co., manufacturer of sub-surface pumps and accessory equipment for the petroleum industry. The acquisition was made for investment and no public distribution of securities is contemplated. The O'Bannon company, a privately owned concern, was acquired for about \$2,000,000. It is the sixth equipment company serving the oil industry that has been purchased by G. L. Ohrstrom & Co. in the past 10 years.

There will be no change in the conduct of the business because of the change in ownership. Walter O'Bannon, who founded the company 30 years ago, will continue as consultant. His son, Walter O'Bannon, Jr., Vice-President, will serve as General Manager. Merrill Stubs, Albert Boustead, Ricard R. Ohrstrom and Richard R. Harshman, partners of G. L. Ohrstrom & Co., and Kenneth N. LaVine, Counsel, have been elected directors.

Pacific Finance Corp. (Calif.)—Outlook Favorable—

Earnings for the first quarter of 1957 are expected to exceed the \$1.25 per common share reported for the final quarter of 1956, and the outlook for the company indicates that 1957 will be the best year in its history. Maxwell C. King, President, on March 28 told members of the Los Angeles Security Analysts Society.

In view of this pattern, the management of the company plans, in the near future, to recommend to the board of directors that the present annual dividend rate of \$2 be increased, Mr. King stated.

Reviewing the company's expansion program in recent years, Mr. King reported that shortly after the first of the year, the company acquired total ownership of Pacific Finance Corp. of Canada, Ltd. and its subsidiaries, Boynton Acceptance Co. Ltd. and Pacific Finance Credit Ltd. The Canadian operations had initially been established as a joint venture, with Pacific Finance owning 50%.

The steady growth of Pacific Finance operations was traced by Mr. King who pointed out that outstandings had increased from \$48,800,000 at the end of 1946 to an all-time high of \$330,826,053 at the end of 1956. In the first two months of 1957, outstandings increased \$14,000,000, including approximately \$12,000,000 held by the Canadian subsidiaries and now included in the consolidated statements.

Projecting the continued growth of the company, he reported that on the basis of studies made for Pacific Finance by Stanford Research Institute, outstandings are expected to reach a minimum of \$648,-

000,000 by 1965, if the company does no more than hold its share of the market in its present territories in the United States. Nationally, consumer installment credit outstanding, now at \$33.5 billion, is expected to increase to nearly \$60 billion by 1965.—V. 185, p. 615.

Park & Tilford Distillers Corp.—Suits Settled—

See Schenley Industries, Inc. below.—V. 185, p. 1279.

Paul Hesse 3-D Arts, Inc., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The corporation on March 28 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Reilly, Hoffman & Sweeney, Inc., New York, N. Y. The proceeds are to be used to purchase machinery and equipment and for working capital.

Penn Fruit Co., Inc. (& Subs.)—Sales and Earnings Up—

24 Weeks Ended	Feb. 9, '57	Feb. 11, '56
Sales	\$67,508,665	\$61,261,370
Earnings before taxes on income	2,158,905	2,054,329
Federal and State income taxes (estimated)	1,074,612	1,080,970
Net earnings	\$1,084,293	\$973,359
Dividends paid on preferred stock	152,895	139,316
Earnings on common stock	\$931,398	\$834,043
Earnings per common share	\$0.67	\$0.59

*Based on 1,420,687 shares outstanding.

In the 24 weeks ended Feb. 9, 1957, the company opened five new supermarkets, four of which are located outside the Philadelphia area. Three of these stores are situated in Baltimore, and one—the newest addition—is located at Price's Corner, just outside Wilmington, Del. The fifth supermarket is located at Butler and Ridge Pikes, White-mary Township, Pa.

Before the end of April the company expects to establish its first store in the New York City area. This unit, on Staten Island, will be followed in subsequent months by the opening of supermarkets in the Borough of Queens, N. Y., and on Long Island.

Besides the two New York area stores planned for opening in the current 1957 fiscal year, the company anticipates completion of supermarkets in Ridley Township and Springfield Township, both in Delaware County, Pa.—V. 183, p. 1757.

Penn-Texas Corp.—Committee Names Slate—

The Stockholders Protective Committee, which has been investigating the financial affairs and present management of this corporation since late last year, on April 1 announced a full slate of prominent business and industrial executives as candidates for the board of directors of the company.

The announcement was made by Alfons Landa, Washington attorney and Chairman of the Stockholders Committee, who said the committee would carry out a vigorous proxy solicitation in support of the nominees among the 33,000 stockholders of Penn-Texas. The annual meeting of Penn-Texas is scheduled for May 6 at Cresson, Pa., and the by-laws provide for cumulative voting.

Mr. Landa himself was nominated by the Committee as one of the eight candidates. The others are: Lt. Gen. Levin H. Campbell, Jr., U. S. Army (Ret.), a director of Curtiss-Wright Corp.; John F. Cuneo, President of The Cuneo Press, Inc., Chairman of Executive Committee of The National Tea Co. and a director of Continental Illinois National Bank & Trust Co.; Robert C. Finkelstein, an officer and director of several real estate corporations connected with his business; B. Edwin Hutchinson, a director and member of Trust Committee of National Bank of Detroit; Robert H. Morse, Jr., President of Fairbanks, Morse & Co. and a director of U. S. Gypsum Co. and of Continental Illinois National Bank & Trust Co.; William A. Patterson, President of United Airlines, Inc. and a director of Insurance Co. of North America, Westinghouse Electric Corp. and Goodyear Tire & Rubber Co.; and Wallace S. Whitaker, Chairman of the Board of Inter-Continental Hotels Corp. and of Specialty Papers Co. and President of Concord Products, Inc.

Mr. Landa is Chairman of Finance Committee, Fruehauf Trailer Co., and a director of Botany Mills, Inc. and of Atomic Development Mutual Fund, Inc.

Aircraft Unit to Expand—

The Executive Committee of the Board of Directors on April 2 inaugurated a new expansion program for its wholly-owned subsidiary, Pratt & Whitney Co., Inc. As a first step, Pratt & Whitney has been authorized to spend \$3,000,000 immediately for new machinery and equipment.—V. 185, p. 1156.

Pepsi-Cola Moka Bottlers, Inc., Coffeyville, Kan.—Plans Financing—

This corporation has been chartered as a Kansas corporation with authorized capital of 2,000,000 shares of 50 cent par value common stock and 200,000 shares of \$10 par preferred stock. Common stock will be marketed at \$5 a share.

Incorporators are D. A. Willbern, founder and President of First Federal and Vice-President of CLIC; Clement Hall, Coffeyville attorney; and Gale Oden, Secretary-Treasurer of CLIC.

The underwriter for the corporation is G. F. Church & Co., of St. Louis, Mo., a firm which has been identified with the purchase and sale of Pepsi-Cola plants since 1939.

"The corporation has been organized for the purpose of acquiring, and operating, selected Pepsi-Cola plants in the Midwest through merger or outright purchase," Mr. Willbern said on March 20 in announcing the new organization.

"We hope to acquire properties which sold in excess of 10 million cases of Pepsi-Cola in 1956."

The Moka group has already purchased the Sekan Bottling Co., of Coffeyville, which serves an eight-county area; the Pepsi-Cola Bottling Co., of Joplin, which operates in nine counties and which is housed in a new plant; and the Pepsi-Cola Bottling Co., of Harrison, Ark., whose franchise takes in eight counties in northwest Arkansas.

These three plants have a combined fleet of 24 trucks and operate warehouses at Chanute, Parsons, Kans., Monett, Nevada, Mo., and Springfield, Ark.

Only 60,000 shares of common stock will be offered to the public at this time (on or before April 15) under the class A exemption of the Securities and Exchange Commission. As other plants are acquired, the corporation plans to make a general offering of its stock when registered with the SEC.

It was announced on March 27 that Pepsi-Cola Moka Bottlers Inc. have acquired the assets of the Lyons, Kans. Pepsi-Cola plant. The Lyons franchise services a 10-county area.

Petroleum Corp. of America—Asset Value Off—

The corporation announced on April 2 that the net asset value of its common stock on March 29, 1957 is estimated at \$19.39 per share on the 1,970,400 shares outstanding. The net asset value on Dec. 31, 1956 was \$20.25 per share on the same number of shares outstanding.—V. 184, p. 1731.

Phillips Packing Co.—May Be Acquired—

See Consolidated Foods Corp. above.—V. 177, p. 2787.

Phillips Petroleum Co.—Registers With SEC—

This company filed a registration statement with the SEC on April 1, 1957, covering \$51,000,000 of participations in its Thrift Plan for principal executive officers of Phillips and subsidiaries, together with 1,139,665 shares of Phillips common stock which may be purchased under the plan.—V. 185, p. 1519.

Pierce Governor Co., Inc.—Reports Profit—

Quarter Ended Dec. 31—	1956	1955
Sales and miscellaneous income	\$2,846,031	\$895,816
Expenses	2,627,730	1,449,948
Depreciation and amortization	78,347	40,024
Net profit before tax adjustment	\$139,954	\$594,156

*No income tax payable because of loss for first three quarters.
†Net loss.

Carl V. Rice, President, reported that profitable operations have continued through the first quarter of 1957. He also reported that notes payable of the parent company of \$1,152,000 on March 31, 1956 will be reduced to less than \$500,000 after payments to be made April 1 from cash now on hand.

Mr. Rice reported the causes of the heavy losses suffered in 1955 and the first eight months of 1956 have been eliminated and that management and production methods have been completely reorganized. Within the next few weeks, the parent company and its subsidiaries will have completed a program of installing new equipment costing more than \$500,000. This will be reflected in increased efficiency and lowered costs in 1957.

The board of directors authorized the call of the annual stockholders meeting to be held May 23. With this notice the consolidated annual report will be sent to the stockholders showing that the loss in 1956 after tax adjustment was \$395,438. This report includes nine months operations of the three subsidiaries which were acquired April 1, 1956. The 1955 loss after the tax adjustment was \$549,312.—V. 183, p. 3014.

Pittsburgh-Consolidation Coal Co.—New Contract—

The Gay Coal & Coke Co. of Mount Gay, W. Va., announces the appointment of the Pittsburgh-Consolidation Coal Company as their exclusive sales agents, effective April 1, 1957. The Gay Mine, at Mount Gay (Logan County), W. Va., was the first completely mechanized mine in the Logan field and now produces 400,000 tons of coal annually for distribution to the steel industry, public utilities, and export markets. Pittsburgh-Consolidation Coal Co. is the largest coal producer and marketing agency in the world.

The Gay Coal & Coke Co. is a subsidiary of Cherry Hill Coal Corp. of Cleveland, Ohio. Don McGeorge, President of Cherry Hill Coal Corporation stated that the connection with Pitt-Consol would provide expansion for the company's growing production and a wider diversification of market. Cherry Hill Coal Corp. also owns Cherry Hill Coal Co. of West Virginia, George's Creek Coal & Land Co. of Maryland, and McGeorge Coal Co. of Pennsylvania; also the Cox-McGeorge Co., which is a railway supply division. Pittsburgh-Consolidation Coal Co. mines and distributes approximately 47,000,000 tons of coal annually.—V. 185, p. 1279.

Pittsburgh Railways Co.—Stock Offered—

See Standard Gas & Electric Co. below.—V. 185, p. 1519.

Pittston Co.—1956 Gross Up 20%, Net Up 88%—

The annual report for 1956 discloses that consolidated gross revenues amounted to \$246,204,246 or 20% greater than the preceding year while net income rose to \$7,438,038, which was 88% higher. Per share earnings on the common stock more than doubled from \$3.06 in 1955 to \$6.30 in 1956, adjusted in both cases to give effect to the merger with Clinchfield Coal Corp.

Pittston's coal production in 1956 rose to 10,391,462 tons, an increase of 29% over the 8,058,129 tons produced in 1955, compared with an industrywide increase of 6.4%. Sales of petroleum products increased from 40,195,249 barrels to 43,832,166 barrels.

The report also revealed that construction had started on a new three million ton mine on the Clinchfield Division property in Virginia. This mine will produce 2½ million tons of metallurgical coal annually as well as the coal requirements of the American Gas and Electric Co. 450,000 KW power plant currently being erected adjacent to the mine.

Pittston's billion ton coal reserves are shown as consisting of approximately 400 million tons of metallurgical coal and 600 million tons of industrial and utility coal.

Pittston's assets rose to a new high of \$150,059,645, while capital expenditures during the year amounted to \$23,037,405. In addition to its coal division, Pittston's transportation and oil distribution divisions also showed increased revenues and profits.—V. 185, p. 1389.

Plough, Inc.—Reports Record Sales and Earnings—

Year Ended Dec. 31—	*1956	*1955
Net sales and other income	\$24,864,639	\$21,194,370
Profit before Federal income taxes	2,329,267	1,507,109
Provision for Federal income taxes	1,125,000	780,000

Net income	\$1,204,267	\$727,109
Common shares	1,145,156	898,000
Income taxes per share	\$0.98	\$0.87
Net earnings per share	\$1.05	\$0.81
Total depreciation charges	496,838	420,637
Depreciation per share	\$0.43	\$0.47

*Musterole & Rose figures are included for the year 1956 only. Other companies acquired during 1956 are included from respective dates of acquisition.

†Shares and per share figures adjusted for two-for-one stock split effective April, 1956.

Plough, Inc. increased wages, salaries and employee benefits to \$4,405,706 from \$3,809,550. During 1956 The Musterole Co., manufacturer of Musterole, The E. W. Rose Co., manufacturer of Zemo, and The Olive Tablet Co., manufacturer of Dr. Edwards' Olive Tablet, were merged or absorbed into Plough, Inc. in exchange for 255,356 shares of Plough stock. Radio Station WCOP, Boston, and WCAO, Baltimore, were purchased in May for approximately \$1,100,000 in cash. These five companies contributed \$2,505,625 of the sales increase.

At year end the company reported it was in the strongest financial position in its history. Current assets were \$10,317,533 compared with current liabilities of \$3,303,504, providing net working capital of \$7,014,029, as compared to \$5,807,057 at the end of 1955.—V. 185, p. 1047.

Potomac Edison Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 1, 1957, covering \$14,000,000 of first mortgage and collateral trust bonds, due 1987, to be offered for public sale at competitive bidding. Potomac Edison and its subsidiaries are engaged in a construction program involving expenditures estimated at \$24,400,000 for 1957 and 1958, including about \$12,300,000 for a new 75,000 kw generating unit expected to be in operation in 1958, \$10,800,000 for transmission and distribution lines and substations, and \$1,300,000 for other facilities.

Net proceeds of this financing will be used to provide for expenditures in connection with this program. Other funds to be used for this purpose include \$2,000,000 from the sale in March 1957 of additional common stock to the company's parent, The West Penn Electric Company, and funds to be derived from operations.—V. 185, p. 1389.

(T. Rowe) Price Growth Stock Fund, Inc.—Registers With Securities and Exchange Commission—

This Baltimore investment company filed with the SEC on April 1, 1957 its registration statement covering an additional 75,000 shares capital stock, \$1 par value.—V. 183, p. 1477.

Railway Express Agency, Inc.—New Director—

Harry C. Murphy, President of Chicago, Burlington & Quincy RR. Co., has been elected a director of Railway Express Agency, Inc., succeeding Robert S. Macfarlane, President of Northern Pacific Ry. Co. A. L. Hammell, President, has announced.—V. 183, p. 3015.

Ranco Inc., Columbus, O.—Acquires Interest in Firm in Ireland—

This corporation has purchased a 25% interest in Bessbrook Products, Ltd., of Bessbrook, Northern Ireland. A. M. Hoover, President, announced on April 1. The new company, which has been formed jointly with Unidare, Ltd., Pye (Ireland) Ltd. and Corran Works Ltd., will process materials used by Ranco's British subsidiary, Ranco Ltd., providing better assurance of supplies. Production will start in about a year. Norman Best, General Manager of Ranco Ltd. will be a director.—V. 185, p. 723.

Raymond Concrete Pile Co.—Earnings Soar—

Net earnings soared 46% in 1956 to a record \$4,465,032, representing \$5.71 per share. The annual cash dividend rate of \$1.80 was supplemented by a 10% stock payment, distributed in January of this year.

It was further reported that new contracts received in the first

quarter of 1957, both domestic and foreign, exceed any similar period in the company's 60-year history and represent a 10% increase over the first quarter of 1956.—V. 185, p. 1280.

(J. B.) Rea Co.—Expands "Computing Service"—

The company on April 1 announced the expansion of its Computing Service facility, making it the most complete and versatile Computing Service in the Western United States.

Dr. J. B. Rea, President, emphasized that the growing demand for Computer Service and equipment, stimulated by the tremendous development of Southern California as an electronics and automation center, necessitates the expansion of the Computer Service.

The additional investment in the Computer Service during the past six months Dr. Rea said, exceeds \$300,000.

The most recent addition to the Analog Simulation Service is another unit of Electronic Associates which can be used separately or in combination with the present analog computer equipment.—V. 185, p. 723.

Realty Investors Corp., Albuquerque, N. M. — Files With Securities and Exchange Commission—

The corporation on March 22 filed a letter of notification with the SEC covering 2,940 shares of 5% non-cumulative participating preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for investments in first mortgages and for working capital.

Reiter-Foster Oil Corp.—New Oil Ventures—

This corporation and Sinclair Oil Corp. are undertaking in a joint effort, the drilling of a well in north of Hobbs, Lea County, N. M., according to an announcement April 2 by Emil V. Hegyi, President. The drilling site adjoins a recent discovery well.

In addition, Mr. Hegyi said Reiter-Foster plans to join in a unit wildcat project (Deep Devonian test well) in north western Lea County, N. M., with the Skelly Oil Corp.

Reiter-Foster Oil's active participations in such joint ventures here in the United States and Central and South America are being stepped-up extensively, Mr. Hegyi said, adding that Consolidated Cuban Oil Corp.'s No. 1 Escambray well, now drilling below 3,000 feet is approximately 1½ miles from the company's Cuban subsidiary, Cuban-Oil R. F. O. S. A.'s Santa Clara 27,000 acre block. The Escambray well is jointly supported by Gulf, Union and Reiter-Foster Oil Corp., he pointed out.—V. 184, p. 2673.

Republic Aviation Corp. — Introduces French Helicopter to United States—

Alouette II, the French gas turbine engine helicopter that holds the world altitude record, was introduced to America at a press demonstration at New York City's heliport on April 4, 1957.

The demonstration is part of an American tour sponsored by this corporation, which has been licensed to manufacture the Alouette here. The Alouette is made by Sud-Aviation, the largest aircraft manufacturer in Western Europe.

It is a five-place, medium-range (345 miles) helicopter with a cruising speed of 110 miles an hour. Several of its unique advancements are due to its gas turbine engine. These include higher power-to-weight ratio, better cold-weather and high-altitude performance, elimination of engine vibration, a new governing system which eliminates the need for pitch-and-throttle coordination by the pilot, and a simplified cooling system.

The Alouette is powered by a Turbomeca Artouste II fixed-turbine engine which develops 360 horsepower at take-off with a continuous performance rating of 325 horsepower. At 10,000 feet the gas turbine engine is still furnishing 270 horsepower in cruising under standard conditions. Continental Aviation & Engineering Corp. has been licensed to manufacture this engine in the United States.—V. 185, p. 1519.

Republic Steel Corp.—Completing Program—

This corporation is entering the final phases of its \$200,000,000 expansion program, Ernest R. Johnson, Vice-President in charge of operations, announced on April 4. Of this total, approximately \$166,000,000 is being invested to increase steelmaking capacity by 1,980,000 ingot tons annually. The balance of the money is being spent on additional finishing facilities.

Some facilities already have been put into operation and most others will be ready for production this summer, Mr. Johnson said. The entire program, which will boost Republic's annual ingot capacity to 12,242,000 tons, is expected to be completed by the end of this year. It was started in September, 1955.—V. 185, p. 1519.

Resource Fund, Inc. (N. Y.)—Registers With SEC—

This New York investment company filed a registration statement with the SEC on March 29, 1957, covering 100,000 shares of its \$1 par common stock. Resource Fund was organized under Maryland law in October, 1956. Resource Fund Management Co., Inc., is investment adviser. No underwriting is involved. D. John Heyman of New York is president.

Revlon, Inc.—Common Stock Offered—Reynolds & Co. headed an underwriting group offering publicly on April 2 a total of 241,020 shares of \$1 par value common stock at a price of \$23.50 per share.

PROCEEDS—This does not represent new financing by the company. All net proceeds will go to a group of selling stockholders. The shares offered are the result of a share-for-share conversion by the underwriters of like number of shares of the company's class B common stock received by them from the sellers.

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of class B common stock set forth opposite their names below are subject to certain conditions set forth in the underwriting agreement.

Shares	Shares
Reynolds & Co., Inc. 75,020	Howard, Weil, Labouisse, 2,000
Reynolds & Co. 3,500	Friedrichs & Co. 2,500
Ball, Burge & Kraus. 2,500	Interstate Securities Corp. 2,500
Baker, Simonds & Co. 2,000	Hugh Johnson & Co., Inc. 5,500
Bateman, Eichler & Co. 3,500	Johnson, Lane, Space & Co., Inc. 2,000
Bieren & Co. 2,000	Lehman Brothers 12,500
Blunt Ellis & Simmons. 2,500	Lester, Ryons & Co. 3,500
Buckner & Co. 2,500	Loewi & Co. Inc. 2,000
Burke & MacDonald, Inc. 2,000	Laurence M. Marks & Co. 5,500
H. M. Byllesby & Co. (Inc.) 2,500	Moore, Leonard & Lynch. 3,500
Chace, Whiteside, West & Winslow, Inc. 2,000	Paine, Webber, Jackson & Curtis 10,000
Courts & Co. 2,500	Prescott, Shepard & Co., Inc. 2,500
Crutten, Podesta & Co. 5,500	Raffensperger, Hughes & Co., Inc. 2,000
Dewar, Robertson & Pan-coast 2,000	Rauscher, Pierce & Co., Inc. 3,500
Doolittle & Co. 2,500	Reed, Lear & Co. 3,500
Oscar E. Dooly & Co. 2,000	Reinholdt & Gardner 3,500
Francis I. DuPont & Co. 5,500	Rockwell-Gould Co., Inc. 2,500
Clement A. Evans & Co., Inc. 2,000	L. P. Rothschild & Co. 10,000
Farwell, Chapman & Co. 2,500	Saunders, Stiver & Co. 2,500
Fusz-Schmelz & Co., Inc. 2,000	Scherck, Richter Co. 2,000
Gillen & Company 2,500	Scott, Horner & Mason, Inc. 2,000
Goodbody & Co. 3,500	Smith, Hague & Co. 5,500
Hallowell, Sulzberger & Co. 2,000	Stern, Frank, Meyer & Fox 2,500
Hornblower & Weeks 10,000	G. H. Walker & Co. 5,500

BUSINESS—Revlon is a major manufacturer and distributor of a broad line of cosmetics and toiletries. Founded in 1933 as a maker of nail enamels, the firm has over the years considerably expanded that aspect of its business and has developed and successfully marketed many other beauty preparations. Among the company's leading brands are Love Pat, Touch-and-Glow, Silken Net, Silicare and Living Lipstick. Revlon, with headquarters in New York, operates domestic plants at Edison Township, Irvington and Passaic, N. J., the Bronx, N. Y., and Los Angeles, Calif. Foreign production is handled through plants in Cuba, Mexico and Wales.

EARNINGS—Net sales of the company for 1956 amounted to \$85,767,651 and net income after taxes was \$8,375,502, equal to \$3.14

(Continued on page 51)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel Co. (quar.)	50c	5-4	4-12
Aerona Mfg. Co. (Ohio)—			
55c convertible preferred	13c	5-1	4-12
5 1/2% preferred (quar.)	27c	5-1	4-12
Alco Oil & Chemical Corp.—			
\$6 conv. preferred (s-a)	\$3	3-31	3-25
Alexander & Baldwin (stock div.)	50%	5-1	4-1
Allied Control Co. (quar.)	25c	5-17	4-26
Ambrosia Minerals	25c	5-25	4-26
American Distilling (quar.)	40c	4-29	4-19
American Fidelity & Casualty, com. (quar.)	30c	4-10	3-29
\$1.20 jr. preferred (quar.)	31 1/4c	4-10	3-29
American Monorail, common	10c	4-30	4-16
\$1.20 common pfd. (1956 series) (initial)	28 1/4c	4-30	4-16
American Nepheline, Ltd. (s-a)	\$2c	4-30	4-10
American States Insurance (Indianapolis)—			
Class A	25c	5-1	4-10
Class B	25c	5-1	4-10
American Title & Insurance (Miami) (quar.)	7 1/2c	6-20	6-5
American Viscose Corp. (quar.)	50c	5-1	4-17
American Zinc, Lead & Smelting (quar.)	25c	6-26	5-29
Anderson, Clayton & Co. (quar.)	50c	4-25	4-11
Appalachian Electric Power—			
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-8
4.50% preferred (quar.)	\$1.12 1/2	5-1	4-8
Arkansas-Louisiana Gas Co. (quar.)	30c	6-14	5-31
Associated Fund, Inc. (\$0.0120 from capital gains and \$0.0155 from investment inc.)	2 1/4c	4-1	3-25
Atchison, Topeka & Santa Fe Ry. Co.—			
(Increased quar.)	30c	6-1	4-26
Atomic Fund (from investment income)	9c	4-29	4-1
Atomic Development Mutual Fund	9c	4-29	4-1
Automobile Banking, common (quar.)	15c	4-30	4-16
Class A (quar.)	15c	4-30	4-16
\$1.50 preferred (quar.)	37 1/2c	4-30	4-16
6% preferred A (quar.)	15c	4-30	4-16
6% preferred B (quar.)	15c	4-30	4-16
Avco Manufacturing, \$2.25 conv. pfd. (quar.)	56 1/4c	5-1	4-15
Avliden Tools & Machines, Inc.—			
5% Prior pfd. (old accum.)	6 1/4c	4-30	4-1
5% prior pfd. (new) (quar.)	6 1/4c	5-1	4-1
Ayers (L. S.) & Co., common (quar.)	30c	4-30	4-12
Stock dividend	2 1/2c	4-30	4-12
4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-19
4 1/2% preferred series of 1947 (quar.)	\$1.12 1/2	4-30	4-19
B-I-F Industries	55c	4-15	4-5
Bailey Selburn Oil & Gas, Ltd.—			
5% com. preferred (quar.)	\$13 1/4c	6-1	5-15
Baldwin Rubber (quar.)	25c	4-25	4-15
Beacon Associates, common	25c	4-1	3-22
7% preferred (quar.)	43 1/4c	4-1	3-22
Beaux-Arts Apartments, Inc.—			
\$6 1st preferred (quar.)	\$1.50	5-1	4-19
\$3 prior preferred (quar.)	75c	5-1	4-19
Benrus Watch, Inc. (quar.)	10c	5-1	4-15
Borax Holdings Ltd. Ordinary (initial)	2c	4-8	2-20
Bralorne Mines Ltd.	\$10c	5-24	4-24
Branniff Airways	15c	5-24	5-10
Brazilian Traction Light & Power Co. Ltd.	\$50c	5-24	4-24
British American Tobacco—			
Ordinary regular (stock div.)	33 1/2%	6-14	4-29
Amer. dep. receipts (stock div.)	33 1/2%	6-14	4-29
Ordinary bearer (stock dividend)	33 1/2%	6-14	4-29
Amer. dep. receipts (stock div.)	33 1/2%	6-21	4-29
Ordinary (interim)	\$1.072	4-9	2-27
Registered	\$1.072	4-9	2-27
British Columbia Forest Products Ltd. (quar.)	\$12 1/2c	5-1	4-10
Brockton Taunton Gas, common	22 1/2c	4-15	4-9
\$3.80 preferred (quar.)	95c	7-1	6-19
Buchanan Steel Products (s-a)	\$10c	5-1	4-15
Bullock's, Ltd., class A	\$25c	5-1	4-15
Class B	\$17 1/2c	5-1	4-15
California Electric Power, \$3 pfd. (quar.)	75c	5-1	4-15
Canadian Drawn Steel Co.—			
60c preferred (quar.)	\$15c	7-15	6-28
Canadian Oil Cos., Ltd.	\$20c	5-15	4-15
Carpenter Paper (quar.)	40c	6-1	5-10
Ceco Steel Products (quar.)	30c	6-1	5-15
Central Electric & Gas (quar.)	22 1/2c	4-30	4-10
Central Kansas Power Co., 4 1/4% pfd. (quar.)	\$1.18	4-15	3-30
Central Public Utility (quar.)	20c	5-1	4-12
Central Warehouse, class A	40c	4-18	4-1
Class B	40c	4-18	4-1
Chase Manhattan Bank (N. Y.) (quar.)	60c	5-15	4-15
Chesapeake Corp. of Va. (quar.)	30c	5-15	5-3
City Stores Co., common (quar.)	35c	5-1	4-15
4 1/4% conv. pfd. (quar.)	\$1.06 1/4	5-1	4-15
Clark Controller (quar.)	25c	6-15	5-31
Cleveland & Pittsburgh RR., 4% gtd. (quar.)	50c	6-3	5-10
7% reg. gtd. (quar.)	87 1/2c	6-3	5-10
Collins Co. (quar.)	\$2	4-15	4-12
Colonial Fund (from investment income)	10c	5-1	4-18
Concord Electric, common (quar.)	60c	4-15	4-9
6% preferred (quar.)	\$1.50	4-15	4-9
Concord Fund	11c	4-30	4-15
Concord Natural Gas Corp.—			
5 1/2% preferred (quar.)	\$1.37 1/2	5-15	5-1
Conlon-Moore, 6% preferred (quar.)	75c	4-15	4-1
Consolidated Discovery Yellowknife Mines	110c	6-1	4-30
Consolidated Dry Goods (extra)	40c	4-15	4-10
Consolidated Laundries (quar.)	25c	6-1	5-15
Continental Industries	10c	5-15	4-15
Continental Transportation Lines (quar.)	17 1/2c	5-1	4-10
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	6-3	5-15
\$1.12 preferred (quar.)	28c	9-4	8-15
Cuneo Press, 3 1/2% preferred (quar.)	87 1/2c	5-15	5-1
Davidson Bros., Inc. (quar.)	10c	4-30	4-15
Denison Mfg. (quar.)	40c	6-3	5-6
Detroit Gasket & Mfg.—			
(No action taken on com. payment at this time)			
Diebold, Inc. (s-a)	20c	5-28	5-15
Discount Corp. of N. Y.	\$2	4-24	4-10
Disher Steel Construction Co., Ltd.—			
\$1.50 conv., class A pref. entire issue called for redemption on May 1 at \$25 per share plus this dividend	37 1/2c	5-1	---
Diversified Trustee Shares "E"	\$0.3901	4-15	3-29
Dominion Electrohome Industries, Ltd.	125c	5-15	4-15
Dominion Magnesium	50c	4-30	4-15
Dominion Oilcloth & Linoleum Co., Ltd.—			
Quarterly	140c	4-30	4-10
Dreyfus Fund (from earned income)	3c	4-30	4-17
Du Pont Co. of Canada Securities, Ltd., com.	110c	4-30	4-4
7 1/2% preferred (quar.)	\$93 1/4c	4-15	4-4
Eagle Stores	15c	4-1	3-20
Eastern Industries, Inc., common (quar.)	10c	5-1	4-15
70c convertible preferred (quar.)	17 1/2c	5-1	4-15
Eastern Life Insurance Co. of N. Y. (annual)	30c	4-30	4-1
Economics Laboratory (quar.)	20c	4-15	4-5
Elastic Stop Nut Corp. of America	25c	5-1	4-15
Emporium-Capwell Co., 7% pfd. (s-a)	\$3.50	4-1	3-21
7% preferred (s-a)	\$3.50	10-1	9-21

Name of Company	Per Share	When Payable	Holders of Rec.
Erie Forge & Steel Corp., common (quar.)	10c	5-10	4-19
6% 1st preferred (quar.)	15c	5-1	4-19
5% 2nd preferred (quar.)	62 1/2c	5-1	4-19
Erie & Pittsburgh RR. Gtd. stock (quar.)	87 1/2c	6-10	5-31
Esquire, Inc.	30c	4-29	4-12
Exeter & Hampton Electric Co.—			
Common (quar.)	65c	4-15	4-9
5% dividend series preferred (quar.)	\$1.25	4-15	4-9
Fall River Gas (increased quar.)	37 1/2c	5-15	5-1
Federal Grain, Ltd.—			
\$1.40 redeemable pref. (quar.)	\$35c	5-1	4-17
Fitchburg Gas & Electric Light Co. (quar.)	75c	4-15	4-9
Fleetwood Motel, class A (quar.)	5c	4-26	4-16
Forbes & Wallace, class B (quar.)	35c	6-1	5-24
Extra	35c	4-15	4-10
Franklin Stores (quar.)	20c	4-25	4-15
Fruehauf Trailer, common (quar.)	35c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
Gardner-Denver Co., common (quar.)	45c	6-3	5-9
4% preferred (quar.)	\$1	5-1	4-15
General Industrial Enterprise	25c	5-1	4-25
General Public Utilities (increased)	50c	5-15	4-19
General Outdoor Advertising (quar.)	60c	6-10	5-20
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	5-1	4-15
Gilchrist Co. (stock div.)	5 1/2c	4-22	4-10
Glen Alden Corp. (resumed)	20c	5-15	4-15
Goodyear Tire & Rubber Co. (quar.)	60c	6-15	5-15
Gordon & Elyea, Ltd., 6% 1st pfd. (quar.)	\$1.50	4-5	3-28
Government Employees Corp. (increased s-a)	30c	5-25	5-10
Stock dividend	10 1/2c	4-29	4-8
Greeley Square Building (N. Y.) (liquidating)	\$2	5-1	---
Liquidating	\$2	11-1	---
Guarantee Co. of North America (Montreal)			
Quarterly	\$1.50	4-15	3-29
Extra	\$83	4-15	3-29
Haydock Fund, Inc. (quar.)	15c	4-30	4-1
Extra	18c	4-30	4-1
Common	62c	4-30	4-1
Hemenway Furniture, common (quar.)	10c	5-1	4-10
5 1/2% convertible preferred (quar.)	13 1/4c	5-1	4-10
Herold Radio & Electronics	5c	5-10	4-15
Higbee Company (quar.)	30c	4-15	4-1
Horne (Joseph) Co. (increased quar.)	45c	5-1	4-24
Household Finance Corp., common (quar.)	30c	7-15	6-29
5 3/4% preferred (quar.)	53 1/4c	7-15	6-29
4% preferred (quar.)	\$1	7-15	6-29
4.40% preferred (quar.)	\$1.10	7-15	6-29
Houston Lighting & Power Co.—			
\$4 preferred (quar.)	\$1	5-1	4-15
Hunt Foods & Industries, Inc.—			
Common (quar.)	12 1/2c	5-31	5-15
5% preferred A (quar.)	\$1.25	5-31	5-15
Hygrade Food Products Corp.—			
4% series A preferred (quar.)	\$1	5-1	4-16
5% series B preferred (quar.)	\$1.25	5-1	4-16
Illinois Power, new common (initial)	37 1/2c	5-1	4-8
4.08% preferred (quar.)	51c	5-1	4-8
4.20% preferred (quar.)	52 1/2c	5-1	4-8
4.26% preferred (quar.)	53 1/4c	5-1	4-8
4.42% preferred (quar.)	55 1/4c	5-1	4-8
4.70% preferred (quar.)	58 1/4c	5-1	4-8
Imperial Sugar Co. (quar.)	40c	4-3	3-26
Ingersoll-Rand Co. (quar.)	75c	6-1	5-3
Interchemical Corp., common (quar.)	65c	5-1	4-16
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-16
International Utilities (quar.)	50c	6-1	5-10
Investors Diversified Services, Inc.—			
Investors Mutual, Inc. (quarterly distributed from the undistributed net income)	9c	4-11	3-23
Iowa-Illinois Gas & Electric, common (quar.)	45c	6-1	5-3
\$4.22 preferred (quar.)	\$1.06	5-1	4-12
\$4.36 preferred (quar.)	\$1.09	5-1	4-12
Kobacker Stores (quar.)	20c	4-30	4-15
La Crosse Telephone (quar.)	20c	4-30	4-10
Lake of the Woods Milling Co., Ltd.—			
7% preferred (quar.)	\$1.75	6-3	5-1
Laurelville Acceptance, Ltd., class B (quar.)	115c	4-30	4-15
\$1.20 preferred (quar.)	330c	4-30	4-15
5% preferred (quar.)	325c	4-30	4-15
Lewis Bros., Ltd. (quar.)	115c	4-30	3-29
Life Insurance Co. of Missouri (quar.)	15c	4-30	4-1
Extra	15c	4-30	4-1
Lone Star Steel Co. (Texas)—			
Stock dividend	10%	5-1	4-1
Louisiana Power & Light—			
4.16% preferred (quar.)	\$1.04	5-1	4-8
4.44% preferred (quar.)	\$1.11	5-1	4-8
4.96% preferred (quar.)	\$1.24	5-1	4-8
Louisville & Nashville RR. (quar.)	\$1.25	6-12	5-1
Lyons-Magnus, class B	5c	4-15	4-1
Class B	5c	10-15	10-1
Manchester Gas Co., 7% preferred (accum.)	\$1.75	4-1	3-27
Marchant Calculators (quar.)	32 1/2c	6-15	5-31
McCabe Grain Co., Ltd.—			
60c preference class A (quar.)	7 1/2c	5-1	4-15
Class B	125c	5-1	4-15
McLean Trucking (stock dividend)	25%	8-1	7-19
Mengel Co. (quar.)	25c	6-24	6-3
Mercantile Stores (quar.)	75c	6-15	5-21
Meyercood Co. (quar.)	12 1/2c	5-1	4-20
Monongahela Power Co.—			
4.80% preferred B (quar.)	\$1.20	5-1	4-15
4.50% preferred C (quar.)	\$1.12 1/2	5-1	4-15
4.40% preferred (quar.)	\$1.10	5-1	4-15
Montrose Chemical (quar.)	145c	7-6	6-7
Moore Corp., Ltd., common (quar.)	\$1.75	7-2	5-31
7% preferred A (quar.)	\$1.75	7-2	5-31
7% preferred B (quar.)	\$1.75	7-2	5-31
Mt. Clemens Metal Products—			
(Common payment omitted at this time)			
6% preferred (quar.)	6c	4-25	4-15
Mountain View Diners, Inc.—			
Class A (stock dividend)	3%	4-30	4-12
National Airlines (quar.)	25c	4-22	4-11
National Finance Co., 68c conv. pfd. (quar.)	17c	4-15	4-5
National Frontier Transit System (quar.)	15c	4-12	3-29
National Theatres (quar.)	12 1/2c	5-2	4-13
Neiman-Marcus Co., 4 1/2% pfd. (quar.)	\$1.06 1/4	5-15	5-1
New England Confectionery (quar.)	25c	4-15	4-5
New England Fund (from investment inc.)	19c	5-1	4-18
New York Merchandise	5c	5-1	4-19
Niagara Share Corp. (quar.)	15c	6-14	5-31
Norfolk Oil & Gas Corp.—			
\$1.20 convertible preferred (quar.)	30c	5-1	4-23
Northern Illinois Corp., common (quar.)	20c	5-1	4-15
\$1.50 convertible preferred (quar.)	37 1/2c	5-1	4-15
Northern Ohio Telephone (quar.)	40c	7-1	6-14
Northern RR. of New Hampshire (quar.)	\$1.50	4-30	4-11
Norfolk Truck Lines, class B	20c	4-15	4-5
Nunn-Bush Shoe (quar.)	25c	4-30	---
Ohio Match Co.—			
Name changed to Hunt Foods & Industries, Inc. See dividend announcement under new title.			
Ontario & Quebec Ry. (s-a)	\$83	6-1	5-1
Outlet Co.	\$1.25	5-1	4-22
Pacific Associates Inc., 6 1/2% pref. (accum.)	50c	4-11	4-4
Pacific Atlantic Canadian Investment, Ltd.	73c	6-1	5-15
Pacific Hawaiian Products (quar.)	25c	4-30	4-15

Name of Company	Per Share	When Payable	Holders of Rec.
Pan American World Airways Inc.	20c	5-17	4-19
Penick & Ford (stock dividend)	100%	4-18	3-28
Penn Fuel Gas, preferred (quar.)	37½c	5-1	4-20
Pepsi-Cola General Bottlers (quar.)	15c	5-20	5-10
Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	6-4	5-20
Piedmont & Northern Ry. (quar.)	\$1.25	4-20	4-5
Pioneer Finance (quar.)	4c	4-15	4-1
Pittsburgh, Youngstown & Ashtabula Ry. Co. 7% preferred (quar.)	\$1.75	6-3	5-20
Portland Woolen Mills	10c	4-10	4-1
Potomac Edison, 3.60% preferred (quar.)	90c	5-1	4-11
4.70% preferred (quar.)	\$1.17½	5-1	4-11
Prentice-Hall, 5% preferred (s-a)	\$1.25	6-1	5-17
5% preferred (s-a)	\$1.25	12-2	11-16
Puritan Fund, Inc. (quar.)	9c	4-25	4-4
Quarterly Distribution Shares	10c	4-30	4-22
Quinte Milk Products, Ltd., class A (quar.)	15c	5-1	4-22
Ralston Purina Co. (quar.)	20c	6-12	5-31
Raymond Concrete Pile (increased)	50c	5-15	4-22
Reliance Varnish (quar.)	10c	4-2	3-25
Republic Natural Gas (s-a)	50c	4-25	4-15
Rolland Paper Co. Ltd., class A (quar.)	\$20c	6-1	5-15
Class B (quar.)	110c	6-1	5-15
4¼% preferred (quar.)	\$1.06¼	6-15	6-1
San Antonio Transit Co., common	15c	5-15	5-1
Common	15c	8-15	8-1
Common	15c	11-15	11-1
San Carlos Milling Ltd. (quar.)	\$20c	4-15	4-8
Scarfe & Co., class A (quar.)	120c	5-1	4-16
Payment deferred on the class B payment at this time.			
Science & Nuclear Fund	5c	4-29	4-19
Seatrain Lines (quar.)	12½c	4-12	4-5
Sheaffer (W. A.) Pen Co.— Stockholders at the annual meeting to be held on May 23 will vote on a proposal to reclassify the common stock. If approved stockholders will receive one share of class A and one share of class B for each common share held.			
Shedd-Bartush Foods (quar.)	25c	4-15	4-1
Shawinigan Water & Power— Class A (initial quar.)	\$1	5-15	4-19
Sibley, Lindsey & Curr (quar.)	40c	4-25	4-15
Southern Industries Fund	9c	4-10	3-30
Southington Hardware Mfg. (quar.)	15c	4-15	4-1
Southland Paper Mills (s-a)	\$1	6-10	5-31
Southwestern Electric Service Co.— 4.40% preferred (quar.)	\$1.10	5-1	4-19
Springfield Gas Light (quar.)	65c	4-15	4-9
Stanley Brock, Ltd., class A (quar.)	\$15c	5-1	4-10
Class B (quar.)	\$10c	5-1	4-10
Stauffer Chemical (quar.)	45c	6-1	5-17
Struthers Wells Corp., com. (quar.)	40c	5-15	5-1
\$1.25 preferred (quar.)	31¼c	5-15	5-1
Stubnitz, Greene Corp., common	12½c	4-30	4-15
60c preferred (quar.)	15c	4-15	4-2
Swank, Inc.	20c	4-15	4-4
Taylor, Pearson & Carson (Canada), Ltd.— 5% convertible preferred (quar.)	\$12½c	5-15	4-30
Thatcher Glass Mfg. Co.— \$2.40 convertible preference (quar.)	60c	5-15	4-30
Therm-O-Disc (reduced quar.)	20c	4-26	4-15
Time Finance, 7% pfd. (quar.)	\$1.75	4-15	4-5
Title Insurance (Minn.) (quar.)	35c	4-10	3-30
Tokneim Corp. (quar.)	35c	5-31	5-15
Union Telephone (Mich.) \$1.35 pfd.	33¾c	4-1	—
\$1.44 preferred	36c	4-1	—
\$2.70 preferred	67½c	4-1	—
\$2.75 preferred	68¾c	4-1	—
Under merged agreement holders of above four pfd. stock issues have right to exchange their shares for \$1.35 preferred of General Telephone Co. of Michigan.			
United Corp., Ltd., class A (quar.)	\$37c	5-15	4-15
Class B (quar.)	\$10c	5-31	4-30
United Funds, Inc. United Continental Fund shares (from net investment income)	8c	4-30	4-11
U. S. Radium Corp.	10c	4-9	4-2
United Telephone Co. of Kansas,— 5% preferred (quar.)	\$1.25	4-15	3-30
Webcor, Inc.— (Payment omitted at this time)			
Welsbach Corp., class A	25c	4-15	4-3
West Jersey & Seashore RR. (s-a)	\$1.50	6-3	5-15
Western Canada Breweries, Ltd. (quar.)	\$30c	6-3	4-30
Western Pacific RR. (quar.)	75c	5-15	5-1
Westminster Paper Co., Ltd., class A (quar.)	\$12½c	4-30	4-12
Class B (quar.)	\$17½c	4-30	4-12
Extra	\$10c	4-30	4-12
Wisconsin Fund (quarterly from investment income)	4c	4-30	4-15
Young (J. S.) Co., common	75c	4-1	3-19
7% preferred (quar.)	\$1.75	4-1	3-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Machine & Foundry Co.—				Burns & Co. (quar.)	15c	4-29	4-9	Creamery Package Mfg. (quar.)	40c	4-20	4-8
3.90% preferred (quar.)	97½c	4-15	3-29	Quarterly	15c	7-29	7-9	Crossett Co., class A (quar.)	10c	5-1	4-15
5% preferred (quar.)	\$1.25	4-15	3-29	Quarterly	15c	10-29	10-9	Class B (quar.)	10c	5-1	4-15
American Manufacturing Co. (quar.)	25c	4-10	3-29	Burroughs Corp. (quar.)	25c	4-20	3-30	Crown Cork & Seal, Ltd. (quar.)	150c	5-15	4-15
American-Marietta Co., common (quar.)	30c	5-1	4-19	Bush Terminal Co. (stock div.)	2½c	5-6	4-19	Crum & Forster, 8% preferred (quar.)	\$2	6-29	6-14
5% preferred (quar.)	\$1.25	5-1	4-19	Byers (A. M.) Co., 7½% preferred (quar.)	\$1.75	5-1	4-19	Cuban, American Sugar—			
American Metal Co., Ltd.—								7% preferred (quar.)	\$1.75	7-2	6-14
4½% preferred (quar.)	\$1.12½	6-1	5-21	Caldwell Linen Mills, Ltd., com. (quar.)	120c	5-1	4-15	7% preferred (quar.)	\$1.75	9-27	9-13
American Mutual Fund—				\$1.50 1st preferred (quar.)	137c	5-1	4-15	Cudahy Packing Co., 4½% pfd. (quar.)	\$1.12½	4-15	4-5
(Quarterly from net investment income)	6c	5-1	4-5	80c 2nd participating preferred (quar.)	120c	5-1	4-15	Cumberland Apartments (quar.)	10c	6-15	6-1
American National Fire Insurance Co.—				Calgary & Edmonton Ltd. (s-a)	15c	4-15	3-8	Quarterly	10c	9-15	8-31
Quarterly	20c	4-15	3-20	Calgary Power, Ltd., common (quar.)	\$50c	4-15	3-15	Curtis Publishing Co., common (increased)	35c	5-1	4-5
American Natural Gas Co., common (quar.)	65c	5-1	4-15	California Fund (7c from ordinary income and 4c from capital gains)	11c	4-15	3-18	Curtis-Wright Corp.—			
6% preferred (quar.)	37½c	5-1	4-15	California-Oregon Power, com. (quar.)	48c	4-20	3-31	\$2 non-cumulative class A (quar.)	50c	6-28	6-7
American National Insurance (Galveston)				7% preferred (quar.)	\$1.75	4-15	3-31	\$2 non-cumulative class A (quar.)	50c	9-27	9-6
Quarterly	3c	6-28	6-10	8% preferred (quar.)	\$1.50	4-15	3-31	\$2 non-cumulative class A (quar.)	50c	12-27	12-6
Quarterly	3c	9-27	9-10	5.10% preferred (quar.)	\$1.27½	4-15	3-31				
Quarterly	3c	12-30	12-10	4.70% preferred (quar.)	\$1.17½	4-15	3-31				
American Photo Equipment	20c	7-1	6-14	California Packing Corp. (quar.)	55c	5-15	4-30				
American President Lines, class A (quar.)	75c	4-10	3-29	California Portland Cement (quar.)	50c	4-11	4-2				
Class B (quar.)	15c	4-10	3-29	Special	\$1	4-11	4-2				
5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10	California Water & Telephone, com. (quar.)	30c	5-1	4-10				
5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10	\$1 preferred (quar.)	25c	5-1	4-10				
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	\$1.25 preferred (quar.)	31½c	5-1	4-10				
American Smelting & Refining—				\$1.32 preferred (quar.)	33c	5-1	4-10				
7% 1st preferred (quar.)	\$1.75	4-30	4-5	\$1.24 preferred (quar.)	31c	5-1	4-10				
American Telephone & Telegraph (quar.)	\$2.25	4-10	3-11	Camden Fire Insurance Association (s-a)	60c	5-1	4-10				
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-5	6-26	Campbell Red Lake Mines, Ltd. (quar.)	17½c	4-26	3-27				
Amphenol Electronics (increased)	30c	4-26	4-12	Campbell Soup Co. (quar.)	37½c	4-30	4-4				
Anaconda Wire & Cable	42c	4-23	4-9	Canada Fells, Ltd., 60c partic. class A (quar.)	15c	5-15	4-26				
Anchor Hocking Glass Corp., com. (quar.)	45c	4-8	3-25	Participating	142c	5-15	4-26				
Anglo-Canadian Pulp & Paper Mills Ltd.—				Common (quar.)	110c	5-15	4-26				
\$2.80 preferred (quar.)	\$70c	4-20	3-30	Extra	120c	5-15	4-26				
Anglo-Canadian Telephone—											
Class A (quar.)	115c	6-1	5-10								
4½% preferred (quar.)	\$56½c	5-1	4-10								
Ansonia Wire & Cable Co. (quar.)	15c	4-15	3-29								
Ansol Chemical	30c	4-15	4-1								
Anthes-Imperial Co., Ltd., common	130c	4-15	3-22								
\$5.25 preferred (1955 series) (quar.)	\$1.31½	7-1	6-21								
Arnold Allex Aluminum, com. (initial quar.)	7½c	5-15	5-1								
35c convertible preferred (initial quar.)	8½c	5-15	5-1								
Aro Equipment Corp., common (quar.)	25c	4-15	3-27								
4½% preferred (quar.)	\$6½c	6-1	5-15								
Arrow-Hart & Hegeman Electric	60c	4-15	3-22								
Associated Electric Industries, Ltd. (final)	7½c	4-18	3-8								
Associates Investment (quar.)	65c	4-15	3-22								
Atlantic City Electric, common (quar.)	32½c	4-15	3-4								
4% preferred (quar.)	\$1	5-1	4-11								
4.10% preferred (quar.)	\$1.02½	5-1	4-11								
4.35% preferred (quar.)	\$1.08½	5-1	4-11								
4.35% 2nd preferred (quar.)	\$1.08½	5-1	4-11								
Atlantic Refining Co., \$3.75 pfd. B (quar.)	93½c	5-1	4-5								
Atlantic Wholesalers, Ltd.—											
5½% preferred (s-a)	155c	6-1	5-15								
Atlas Sewing Centers, Inc. (quar.)	10c	7-1	6-15								
Atlas Steel, Ltd. (quar.)	125c	5-1	4-2								
Atomic Development Mutual Fund	9c	4-29	4-1								
August Thyssen-Huette											
(Equivalent to 8% cash div.)	\$1.90	4-15	3-15								
Austin Nichols & Co., Inc.—											
\$1.20 convertible prior preferred (quar.)	30c	5-1	4-19								
Automatic Steel Products Inc.—											
30c non-voting non-cum. pfd. (quar.)	10c	4-30	4-17								
Avalon Telephone Co., Ltd.—											
5½% preferred (quar.)	\$34½c	4-30	4-1								
Axe-Houghton Fund "B" (from income)	7c	4-22	4-1								
B. M. I. Corp. (quar.)	20c	4-10	3-28								
Backstay Well Co. (quar.)	50c	4-10	3-29								
Baker Industries, Inc. (quar.)	12½c	4-15	3-22								
Baldwin-Lima-Hamilton Corp. (quar.)	10c	4-30	4-10								
Baldwin Fiano Co., 6% preferred (quar.)	\$1.50	4-15	3-29								
6% preferred (quar.)	\$1.50	7-15	6-28								
6% preferred (quar.)	\$1.50	10-15	9-30								
6% preferred (quar.)	\$1.50	1-15-38	12-31								
Baltimore & Ohio RR., common (quar.)	50c	6-14	5-16								
Common (quar.)	50c	9-16	8-26								
4% preferred (quar.)	\$1	6-14	5-16								
4% preferred (quar.)	\$1	9-16	8-26								
Bangor Hydro-Electric Co., common (quar.)	47½c	4-20	4-1								
Bankers Trust Co. (N. Y.) (quar.)	70c	4-15	3-28								
Banlife Corp.	40c	4-26	4-15								
Barco Oil Co. (s-a)	25c	4-12	3-29								
Barium Steel (resumed)	15c	4-16	3-27								
Stock dividend	2½c	4-16	3-27								
Bartgis Bros. (quar.)	20c	4-10	3-26								
Bates & Innes, Ltd., \$1 class A (s-a)	\$50c	5-1	4-10								
Bathurst Power & Paper Co., Ltd.—											
Class A (quar.)	175c	6-1	5-6								
Baystate Corp. (quar.)	27½c	5-1	4-15								
Belding-Cortelli, Ltd., com. (resumed)	115c	5-1	3-29								
7% preferred (quar.)	\$17½c	5-1	3-29								
Bell Telephone Co. of Canada (quar.)	150c	4-15	3-15								
Belmont Iron Works (quar.)	50c	5-1	4-12								
Berkshire Gas, common (quar.)	22½c	4-15	3-20								
5% preferred (quar.)	\$1.25	4-15	3-29								
Best Foods, Inc. (quar.)	50c	4-23	4-5								
Biddeford & Saco Water Co. (quar.)	\$1.25	4-20	4-10								
Biltmore Hats, Ltd., common (quar.)	\$10c	4-15	3-18								
Class A (quar.)	125c	4-15	3-18								
Black, Starr & Gorman, Inc., class A	35c	5-1	4-8								
Bliss (E. W.) Co. (quar.)	50c	5-1	4-12								
Blue Ridge Insurance Co. (Shelby, N. C.)—											
Quarterly	25c	6-29	6-17								
Bond Stores, Inc. (increased quar.)	31½c	4-10	3-29								
Booth Fisheries, common (quar.)	25c	5-1	4-19								
4% preferred (quar.)	\$1	5-1	4-19								
Borg-Warner Corp., common (quar.)	60c	5-1	4-10								
Bostitch, Inc., class A (quar.)	30c	4-15	4-1								
Boston Edison Co., common (quar.)	70c	5-1	4-10								
4.25% preferred (quar.)	\$1.05	5-1	4-10								
Boston & Maine RR., \$5 preferred (quar.)	\$1.25	6-28	6-25								
\$5 preferred (quar.)	\$1.25	9-27	9-24								
\$5 preferred (quar.)	\$1.25	12-27	12-24								
Bowling Green Fund	20c	4-30	3-27								
Bridgeport Hydraulic Co. (quar.)	40c	4-15	3-29								
Extra	10c	4-15	3-29								
Bridge & Tank Co. of Canada, Ltd.—											
\$2.90 preference (quar.)	\$72½c	6-1	5-15								
Bristol-Myers Co., 3¼% pfd. (quar.)	93½c	4-15	4-1								
British American Tobacco Co., Ltd.—											
Interim	7d	4-9	2-27								
Final	11d	6-11	3-29								
Registered and Bearer (stock dividend)—											
(One additional Ordinary share (10 shillings par) for each three ordinary shares held)		6-21	4-29								
British Columbia Power Ltd. (quar.)	135c	4-15	3-21								
British Columbia Telephone—											
4½% preferred (quar.)	\$1.09½	5-1	4-16								
4½% preferred (quar.)	\$1.18½	5-1	4-16								
6% 2nd preferred (quar.)	\$1.50	5-1	4-16								
Brooklyn Borough Gas Co., com. (quar.)	15c	4-10	3-11								
Extra	5c	4-10	3-11								
4.40% pfd. (quar.)	\$1.10	6-1	5-1								
4.40% preferred B (quar.)	\$1.10	6-1	5-1								
Brooklyn Union Gas (quar.)	50c	5-1	4-8								
Buckeye Steel Castings, common	25c	5-1	4-17								
6% preferred (quar.)	\$1.50	5-1	4-17								
Budget Finance Plan, common (quar.)	10c	4-15	3-28								
6% preferred (quar.)	15c	4-15	3-28								
60c conv. preferred (quar.)	15c	4-15	3-28								
Bunker Hill Co. (quar.)	30c	5-10	4-10								
Burma Mines, Ltd. (final)	3½d	5-21	3-27								
This payment free from British Inc. tax but less expense of depositary											
Burndy Corp. (quar.)	15c	4-15	4-1								

(Continued on page 48)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday Apr. 1	Tuesday Apr. 2			Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5				
37½ Dec 6	45½ Apr 6	37½ Feb 12	43 Mar 28	Abbott Laboratories common	5	42	42½	42	42½	41¾	42¼	41¾	42	8,400
98¾ Dec 14	109½ Feb 7	98 Jan 28	102 Mar 19	4% conv preferred	100	101½	103	101½	101½	100½	101½	100½	100½	200
11 Dec 4	14¾ Jan 9	11¼ Jan 2	13¾ Apr 2	ABC Vending Corp.	1	12½	13½	13½	13½	13½	13½	13½	13½	22,600
55 Oct 1	67½ Jan 3	58½ Jan 2	64 Jan 9	ACF Industries Inc.	25	62	62½	62½	62½	62½	63	62½	62½	3,500
14 Apr 10	20 July 30	14½ Feb 5	15½ Jan 14	ACF-Wrigley Stores Inc.	1	14	14½	14½	14½	14½	14½	14	14½	3,700
20¾ May 25	37½ Dec 28	32½ Feb 12	38½ Jan 8	Acme Steel Co.	10	32½	32½	32½	33½	33½	33½	33½	33½	3,000
22 Sep 19	29½ May 4	23½ Feb 12	24½ Jan 14	Adams Express Co.	1	24	24½	24½	24½	24½	24½	24½	24½	3,900
23½ Dec 6	32¾ Jan 4	24 Mar 1	27½ Jan 11	Adams-Mills Corp.	No par	25¾	26	25¾	25¾	25¾	25¾	25¾	25¾	300
108 Jan 19	154 July 17	132 Feb 12	143 Mar 26	Addressograph-Multigraph Corp.	10	141	141	140	141	142	143	141½	141½	2,700
12½ Dec 31	22½ Jan 3	10¾ Mar 5	14½ Jan 7	Admiral Corp.	1	11½	11½	11	11½	11	11½	10¾	11	4,900
11¾ Apr 19	22½ Dec 31	20½ Jan 14	27½ Mar 22	Aerquip Corp.	1	25	25½	24½	25	24½	25½	25	25½	4,400
36½ Feb 9	52 Dec 10	46½ Feb 13	54¾ Mar 22	Air Reduction Inc common	No par	52½	53¾	52½	53	53¾	54¼	53¾	54¼	14,800
136 Feb 9	190 Dec 13	176½ Feb 15	200 Mar 20	4.50% conv pfd 1951 series	100	197	201	198	204	199	199	200	204	14,800
155 Nov 9	163 Mar 14	2½ Mar 5	3¼ Jan 11	Alabama & Vicksburg Ry.	100	152	160	152	160	152	160	152	160	100
2½ Dec 13	4¼ Feb 16	2½ Mar 5	3¼ Jan 11	Alaska Juneau Gold Mining	2	2¼	2¼	2½	2¼	2½	2¼	2½	2½	6,700
17 Dec 11	23¾ Mar 22	16½ Feb 13	19¾ Jan 18	Aleo Products Inc common	1	16¾	17	16¾	17½	16¾	17½	16¾	17½	3,900
111 Dec 14	117½ Jan 19	110 Mar 6	114 Jan 8	7% preferred	100	113	113½	113½	113½	113½	114	113½	113½	140
16¾ Dec 21	23½ Feb 6	15¾ Feb 12	17¾ Jan 7	Aldens Inc common	5	17½	17½	17½	17½	17½	17½	17½	17½	2,100
77 Dec 31	88½ Jan 23	74 Feb 12	77½ Jan 14	4¼ preferred	100	73	75½	73	75½	73	75	73	75	---
6¾ Dec 31	10¾ May 7	5½ Feb 11	7¼ Jan 4	Allegheny Corp common	1	6½	6½	6½	6½	6½	6½	6½	6½	31,900
241½ Sep 14	241½ Sep 14	108½ Mar 19	117½ Jan 10	5½ preferred A	100	205	299	205	299	205	299	205	299	90
115 Dec 5	160 May 4	52½ Jan 29	65¾ Apr 3	4% conv prior preferred	No par	110	110	108	112	110	110	111	114	---
30 Jan 23	64½ Dec 17	102 Jan 29	109 Feb 26	Allegheny Ludlum Steel Corp.	1	63½	64½	63½	64½	64½	65½	64½	64½	34,300
105 Nov 30	117½ Dec 17	102 Jan 29	109 Feb 26	Allegheny & West Ry 6% gtd.	100	107½	110	107½	110	107½	110	107½	110	10
12¾ Dec 5	18½ Jan 12	13 Jan 25	14½ Feb 25	All-n Industries Inc.	1	13½	13½	13½	13½	13½	13½	13½	13½	1,100
88 Nov 28	129½ Apr 9	85¾ Mar 27	98¾ Jan 3	Allied-Albany Paper Corp.	5	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	800
21½ Dec 11	25¾ Aug 15	21½ Feb 18	23 Jan 8	Allied Chemical & Dye	18	85¾	86½	86½	86½	86	87¼	86¾	87¾	11,000
29¾ Dec 26	36¾ Apr 23	27½ Feb 14	30¾ Jan 8	Allied Kid Co.	5	22½	22½	22½	22½	22½	22½	22½	22½	200
42¾ Dec 21	56¾ Jan 4	40¼ Feb 15	44¾ Jan 7	Allied Mills	No par	29½	29½	29½	29½	29½	29½	29½	29½	900
77 Dec 26	97¾ Jan 3	76 Mar 12	82 Jan 30	Allied Stores Corp common	No par	43¼	43¾	43½	44¼	43¾	44	43¾	44	4,200
30¾ Nov 29	37¼ July 25	32 Mar 25	35½ Apr 4	4% preferred	100	78½	80½	79	81½	80	80	79	81	200
104½ Nov 8	125 Mar 12	108 Mar 15	115 Jan 10	Allis-Chalmers Mfg common	20	33¾	33¾	33¾	34¼	34¼	34¾	34¾	35	62,500
34 Apr 17	47 July 11	35¼ Jan 18	39 Jan 4	4.08% convertible preferred	100	111	116	112	116½	113½	117½	114 120	115 120	---
82 Feb 14	133½ Aug 10	80 Feb 11	93¾ Jan 3	Alpha Portland Cement	10	37½	37½	37	37½	37½	37½	37½	37½	2,800
99¾ Feb 9	150 July 17	111¾ Feb 12	126¾ Mar 22	Aluminum Co of America	1	89½	90½	89½	91	90½	92½	89¾	90½	18,600
1¾ Dec 28	3½ Jan 13	1½ Feb 11	2½ Jan 15	Aluminium Limited	No par	125½	126½	125½	126½	125	126½	124½	125½	11,000
28 Dec 31	39 Apr 3	27 Feb 4	30½ Feb 21	Amalgamated Leather Co com	1	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1,500
24 Sep 27	31¼ Nov 19	26 Jan 2	29¼ Jan 16	6% convertible preferred	50	27	27½	27	27½	27	27½	27	27½	100
91½ Jan 10	121½ Mar 23	104½ Feb 12	124¾ Jan 4	Amalgamated Sugar Co (The)	1	110½	111½	110½	111½	110½	111½	111½	111½	11,100
58 Dec 4	79 Jan 9	60½ Feb 27	66½ Jan 15	Amerad Petroleum Corp.	No par	64	64	63½	63½	63½	63½	63½	63½	800
22 Sep 19	26¼ Mar 16	17¾ Apr 1	24½ Jan 3	Amer Agricultural Chemical	No par	17¾	18½	17¾	18½	17¾	18½	17¾	18½	40,700
105½ Sep 27	126 Mar 19	89½ Apr 1	113 Jan 2	American Airlines common	1	89½	90	89½	90	89½	90	89½	90	400
30 Oct 10	36 Feb 7	31½ Jan 7	35 Apr 3	3½ convertible preferred	100	34½	34½	34½	34½	34½	34½	34½	34½	1,900
95¼ Dec 7	108 Jan 26	95½ Jan 9	99½ Mar 28	American Bakeries Co com	No par	97	99	96½	97	97	97	97	97	290
27½ Mar 8	31½ Oct 9	28¼ Mar 25	31 Jan 15	4½ conv preferred	100	29	29½	28¾	29½	28¾	29½	28¾	29½	1,800
64 May 28	70¾ Jan 9	63½ Feb 20	66 Mar 5	American Bank Note common	10	64	64	63½	66	63½	66	63½	66	30
16½ Jan 23	23¾ Aug 2	19¾ Jan 2	25¼ Apr 5	American Bosch Arms Corp.	2	23½	23½	23½	24½	24½	24½	24½	24½	491,000
39¾ Oct 1	47¾ Dec 11	41½ Feb 12	46¼ Mar 28	Amer Brake Shoe Co com	No par	45½	45½	45½	46	45½	46	45½	46	9,200
99 Sep 28	118 Dec 11	104¼ Feb 12	114 Apr 5	4% convertible preferred	100	112	112½	112½	113½	112½	113½	113½	114	1,500
21¾ Dec 20	32½ May 21	20¾ Mar 4	24¾ Jan 4	Amer Broadcasting-Paramount	1	22½	22½	22½	22½	22½	22½	22½	22½	11,300
19¾ Dec 3	20¾ Jan 11	19¾ Jan 7	20 Jan 4	Theatres Inc common	20	22½	22½	22½	22½	22½	22½	22½	22½	500
4¾ Dec 31	7¾ Mar 12	4¾ Mar 4	5¾ Jan 10	5% preferred	100	47½	5	47½	5	5	5	5	5	9,600
40 Oct 1	49¾ Apr 2	39½ Feb 18	43¾ Mar 13	American Cable & Radio Corp.	1	42½	42½	42½	42½	42½	42½	42½	42½	20,700
38 Nov 20	45¾ Jun 18	39½ Jan 3	42¾ Mar 7	American Can Co common	12.50	40½	40½	41	41	40	40½	40½	40½	1,300
38½ Jan 27	61¾ Nov 12	48¾ Mar 11	55¾ Apr 15	American Chain & Cable	No par	50	50½	50	50½	50	50½	50½	50½	800
53¾ Dec 3	67 Jan 5	53½ Jan 25	58¾ Apr 3	American Chiclet Co	No par	58	58	58	58½	58½	58½	58½	58½	1,200
27 Dec 13	37½ Apr 9	27 Jan 3	31¾ Jan 17	American Colortype Co	10	29½	29½	29½	29½	29½	29½	29½	29½	800
27½ May 15	35 Dec 23	35 Jan 2	39½ Jan 8	American Crystal Sugar com	10	34	34½	35	35½	35	35	34½	35	300
81 Dec 18	100 Feb 14	84 Jan 8	93¼ Feb 27	4½ prior preferred	100	90	90	89½	91½	89½	92	90 91½	90 92	30
61 Jan 23	79½ Dec 26	66¼ Feb 12	79¾ Jan 2	American Cyanamid Co	10	76½	77¾	77½	78½	77¾	78½	77¾	78½	18,100
22½ Jun 8	27¾ Mar 21	25 Jan 9	28¾ Mar 6	American Distilling Co	20	28	28½	28½	28½	28½	28½	28½	28½	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	
35 1/2 Jun 28	41 1/4 Apr 9	35 1/2 Jan 3	38 1/4 Apr 4	Archer-Daniels-Midland	No par	37 1/2	37 1/2	37 1/2	38 1/4	38 1/4	38 1/4	4,500
27 1/2 Jan 23	39 1/2 Apr 5	28 1/2 Mar 27	36 Jan 4	Argo Oil Corp	5	29 1/4	29 1/4	28 1/2	29 1/4	29 1/4	29 1/4	2,800
46 1/2 Feb 9	69 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp	10	55 1/2	56 1/2	56 1/2	57 1/2	56 1/2	57 1/2	16,000
15 1/2 Feb 7	24 May 2	13 1/4 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	15 1/2	15 1/2	14 1/2	15	14 1/2	14 1/2	21,200
26 1/2 Nov 29	37 1/2 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/2	29	28 1/2	29 1/2	29 1/2	29 1/2	5,600
82 Dec 5	102 1/2 Mar 2	86 Jan 17	92 Feb 18	\$3.75 preferred	No par	90 1/2	92	91 1/2	91 1/2	90 1/2	90 1/2	60
18 1/2 May 24	22 Jan 6	18 Feb 14	24 1/2 Mar 20	Arnold Constable Corp	5	21 1/2	22 1/2	22	22	22	21 1/2	300
4 1/2 Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 Feb 18	Artisom Carpet Co Inc	1	4 1/2	5	4 1/2	4 1/2	4 1/2	4 1/2	1,100
26 1/2 Jan 11	31 1/2 Mar 15	28 Jan 17	30 1/2 Mar 28	Arvin Industries Inc	2.50	29 1/2	30 1/4	30	30	30	29 1/2	700
15 1/2 Jan 11	20 Mar 29	16 1/2 Feb 12	18 1/2 Jan 3	Ashland Oil & Refining com	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	18,000
27 1/2 Oct 4	30 1/2 Mar 29	29 Feb 15	29 1/2 Jan 4	2nd preferred \$1.50 series	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,700
29 1/2 Feb 16	35 Jan 3	28 1/2 Feb 12	32 1/2 Mar 28	Associated Dry Goods Corp	1	31 1/2	31 1/2	31 1/2	31 1/2	30 3/4	31	1,800
97 Oct 9	110 1/2 Jan 5	98 Jan 2	103 Jan 28	Common	1	101	101 1/2	100 1/2	101 1/2	101	101 1/2	100
55 Jan 23	73 Aug 28	63 1/2 Jan 22	72 1/2 Mar 22	5.25 1st preferred	100	70 1/2	71	71	70 1/2	70 1/2	70 1/2	1,000
				Associates Investment Co	10							
25 1/2 Nov 21	33 1/2 July 25	22 1/2 Mar 26	27 Jan 11	Atchison Topeka & Santa Fe	10	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	40,500
10 Nov 30	11 1/2 Aug 3	10 Feb 27	10 1/2 Feb 6	Common	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	40,000
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	28 1/2 Mar 21	5% non-cum preferred	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,200
90 Nov 28	101 Feb 27	90 Jan 3	95 Jan 23	Atlantic City Electric Co com	6.50	94	94 1/2	93	95	94 1/2	94 1/2	70
43 1/2 Jan 27	63 1/2 May 9	39 1/2 Feb 8	49 1/2 Jan 11	4% preferred	100	41	41 1/2	41 1/2	41 1/2	42 1/2	42 1/2	5,100
35 1/2 Jan 5	47 1/2 Aug 14	41 1/2 Feb 12	47 1/2 Jan 8	Atlantic Coast Line RR	No par	41 1/2	41 1/2	41 1/2	41 1/2	42 1/2	42 1/2	15,300
83 1/2 Nov 29	99 1/2 Feb 20	84 1/2 Jan 4	94 Jan 25	Atlantic Refining common	10	92 1/2	92 1/2	90 1/2	91	91 1/2	91 1/2	550
8 1/2 Nov 29	10 1/2 May 28	9 1/2 Apr 4	11 1/2 Jan 24	\$3.75 series B preferred	100	10 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	85,700
15 1/2 Dec 27	18 1/2 Jan 1	16 1/2 Apr 4	18 Jan 24	Atlas Corp common	1	17 1/2	17 1/2	17	17 1/2	16 3/4	16 3/4	3,900
61 1/2 Feb 13	91 Aug 1	67 1/2 Feb 27	78 Jan 14	5% preferred	20	69	69	69	69 1/2	69	69	4,500
9 Sep 13	11 1/2 Jan 9	10 Jan 14	13 1/2 Mar 28	Atlas Powder Co	20	13 1/2	14	13 1/2	13 1/2	11 1/2	11 1/2	4,300
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Austin Nichols common	No par	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	100
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	36 1/2 Mar 14	Conv prior pref (\$1.20)	No par	34	34	33 1/2	33 1/2	34 1/2	34 1/2	1,500
5 1/2 Sep 26	7 1/2 Feb 24	5 1/2 Jan 2	7 Jan 8	Automatic Canteen Co of Amer	3	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	88,200
37 1/2 Sep 26	49 1/2 Feb 24	43 1/2 Jan 3	46 1/2 Jan 9	Avco Mfg Corp (The) common	3	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	46 1/2	1,000
				\$2.25 conv preferred	No par							
4 1/2 Dec 17	7 1/2 July 12	3 1/2 Feb 5	5 1/2 Jan 4	Babbitt (B T) Inc	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,600
35 1/2 May 24	48 1/2 Dec 5	39 1/2 Mar 13	46 1/2 Jan 11	Babcock & Wilcox Co (The)	2	40 1/2	41 1/2	41 1/2	42	41 1/2	42 1/2	20,800
11 1/2 Jan 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Baldwin-Lima-Hamilton Corp	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	15,400
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baltimore Gas & Elec Co	No par	34	34 1/2	34	34 1/2	34 1/2	34 1/2	10,100
				Common rights								151,700
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	4 1/2% preferred series B	100	98	98 1/2	98 1/2	97 1/2	98 1/2	98 1/2	450
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	4% preferred series C	100	90 1/2	90 1/2	90	90	90 1/2	90 1/2	60
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	47 1/2 Jan 4	Baltimore & Ohio common	100	45 1/2	45 1/2	45	45 1/2	45 1/2	45 1/2	10,300
58 1/2 Dec 28	68 1/2 Jan 27	58 1/2 Mar 13	62 1/2 Feb 5	4% noncumulative preferred	100	60 1/2	60 1/2	60 1/2	60 1/2	61	61	500
42 1/2 Jan 9	67 1/2 Oct 24	44 Apr 5	57 1/2 Jan 2	Bangor & Aroostook RR	1	46 1/2	46 1/2	46	47 1/2	44 1/2	44 1/2	600
60 Jan 19	82 1/2 Jan 14	71 1/2 Feb 13	83 1/2 Jan 17	Barber Oil Corp	10	78 1/2	78 1/2	78 1/2	79 1/2	81 1/2	81 1/2	4,800
12 1/2 Oct 31	16 Sep 12	12 1/2 Jan 22	13 1/2 Jan 29	Barker Brothers Corp common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	4 1/2% preferred	50	40 1/2	40 1/2	40	41	41	42	1,030
43 May 28	67 1/2 Nov 26	54 1/2 Feb 11	61 1/2 Jan 10	Bath Iron Works Corp	10	56 1/2	58	57	57 1/2	57	57 1/2	3,200
16 1/2 Aug 21	19 1/2 Jan 6	16 1/2 Feb 25	17 Jan 2	Bavay Glass Inc	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
				Beatrice Foods Co com new	12.50	32 1/2	33 1/2	32 1/2	32 1/2	31 1/2	32 1/2	2,900
116 Jan 23	134 1/2 July 13	120 Feb 19	134 Jan 10	3 1/2% conv prior preferred	100	125 1/2	130	123	130	123	130	90
94 Nov 27	106 1/2 Jan 20	94 1/2 Jan 3	102 Apr 5	4 1/2% preferred	100	99 1/2	100 1/2	100 1/2	101	101	102 1/2	102
17 1/2 Sep 13	37 1/2 Jan 9	17 1/2 Feb 12	20 1/2 Jan 11	Beaumont Mills Inc	2.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600
25 1/2 Jan 23	43 1/2 Dec 28	35 1/2 Feb 12	42 Jan 2	Beckman Instruments Inc	1	38 1/2	38 1/2	37 1/2	38 1/2	35 1/2	36 1/2	22,500
80 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	85 Feb 6	Beck Shoe (A S) 4 1/2% pfd	100	82	82	82	85	82 1/2	85	10
19 1/2 Jun 8	29 Dec 31	22 1/2 Feb 12	31 1/2 Jan 24	Beech Aircraft Corp	1	23 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	3,900
39 Sep 17	47 1/2 Jan 4	40 Jan 3	40 1/2 Feb 26	Beech Creek RR	50	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	10
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	32 1/2 Apr 5	Beech-Nut Life Savers Corp	10	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	11,300
10 Nov 28	14 Feb 6	10 1/2 Mar 8	11 1/2 Jan 28	Belding-Hemmingsway	1	10 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	1,100
20 Jun 8	27 Jan 3	20 1/2 Jan 2	24 1/2 Jan 31	Bell Aircraft Corp	1	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	5,400
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Bell & Howell Co common	10	40 1/2	41	40 1/2	40 1/2	40	40 1/2	3,700
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	4 1/2% preferred	100	84	84	84	89 1/2	84	89 1/2	
48 1/2 Jun 8	64 1/2 Dec 27	57 1/2 Mar 11	62 1/2 Jan 3	Bendix Aviation Corp	5	58 1/2	59 1/2	59	59 1/2	60 1/2	61	12,300
10 1/2 Nov 1	22 1/2 Aug 10	18 1/2 Feb 14	21 Mar 11	Beneficial Finance Co	4	20	20 1/2	20	20 1/2	20	20 1/2	5,100
1 1/2 Dec 14	2 1/2 Feb 24	1 1/2 Mar 18	1 1/2 Jan 28	Benguet Consolidated Inc	1 peso	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	28,800
30 1/2 Oct 1	33 1/2 Apr 17	30 Feb 27	32 1/2 Jan 8	Best & Co Inc	2 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	400
44 1/2 Dec 19	53 1/2 Jan 22	43 Feb 15	45 1/2 Mar 14	Best Foods Inc	1	45 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45	2,000
53 Dec 31	77 1/2 Aug 9	39 Feb 12	54 1/2 Jan 7	Bestwall Gypsum Co	1	42 1/2	43	42 1/2	43	42 1/2	43	4,200
				Bethlehem Steel (Del) com	2	42 1/2	43 1/2	43	43 1/2	43 1/2	43 1/2	144,500
146 Dec 20	172 1/2 Feb 7	147 Jan 4	155 Jan 24	7% preferred	100	146	146	149	149	149	149	600
13 1/2 Jan 8	16 1/2 Jan 13	14 1/2 Feb 12	15 1/2 Jan 11	Bigelow-Sanford Carpet (Del) com	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300
71 Dec 5	84 Jan 11	70 1/2 Mar 15	75 Apr 2	4 1/2% pfd series of 1951	100	73	74	73	73	73 1/2	75	320
32 1/2 Feb 10	54 1/2 Sep 6	46 1/2 Jan 7	58 1/2 Mar 21	Black & Decker Mfg Co	1	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	57	1,300
28 1/2 Jan 23	46 1/2 July 17	35 Feb 11	43 1/2 Jan 2	Blaw-Knox Co (Delaware)	10	36 1/2	36 1/2	36 1/2	37 1/2	37	37 1/2	6,000
25 1/2 Nov 20	32 1/2 May 11	25 Feb 12	29 1/2 Jan 14	Bliss (E W) Co	1	27 1/2	28 1/2	27 1/2	28 1/2	28	28 1/2	7,800
28 1/2 Nov 29	36 Dec 13	26 Feb 6	33 1/2 Jan 2	Bliss & Laughlin Inc	2.50	26 1/2	27	26 1/2	27 1/2	27 1/2	27 1/2	900
45 1/2 July 25	65 1/2 Dec 12	45 Mar 8	61 1/2 Jan 2	Boeing Airplane Co	5	46 1/2	47 1/2	47	47 1/2	47 1/2	48 1/2	58,900
21 1/2 Dec 20	23 1/2 Apr 3	21 1/2 Mar 7	25 Jan 9	Bohn Aluminum & Brass Corp	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,500
23 1/2 Nov 21	24 1/2 May 1	23 1/2 Feb 12	31 Mar 7	Bon Ami Co class A	No par	30	30 1/2	30	30 1/2	29 1/2	29 1/2	1,040
12 Mar 1	20 1/2 May 1	13 Feb 11	16 1/2 Jan 3	Class B	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100
14 Dec 26	17 Jan 3	14 1/2 Feb 12	17 1/2 Mar 22	Bond Stores Inc	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,300
9 Dec 26	12 1/2 Mar 16	9 1/2 Jan 2	11 Mar 11	Book-of-the-Month Club Inc	1.25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,200
54 Dec 27	64 Jan 12	51 1/2 Feb 12	58 1/2 Apr 3	Borden Co (The)	15	57	58	57 1/2	58	57 1/2	58	5,700
38 1/2 Jan 17	50 1/2 Apr 5	38 1/2 Feb 25	46 Jan 10	Borg-Warner Corp common	5	41 1/2	42 1/2	42 1/2	42 1/2	42	42 1/2	12,900
79 Dec 3	98 1/2 Feb 10	80 Jan 8	87 Jan 22	3 1/2% preferred	100	84	85	84	84	83 1/2	85	10
48 1/2 Dec 12	57 1/2 Mar 19	50 Jan 2	53 1/2 Jan 24	Boston Edison Co	25	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	
23 1/2 Dec 12	41 1/2 Feb 1	20 1/2 Mar 18	26 1/2 Jan 4	Capital Airlines Inc.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	11,500
31 1/2 Jan 23	45 1/2 Aug 17	38 1/2 Feb 12	45 1/2 Jan 4	Carborundum (The) Co.	5	40 1/2	41	40 1/2	41	41 1/2	41 1/2	4,000
22 Nov 14	29 1/2 Mar 20	22 Feb 12	25 1/2 Jan 8	Carey (Philip) Mfg Co.	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,300
161 Nov 30	121 Mar 9	100 1/2 Apr 5	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	102 1/2	102 1/2	101 1/2	101 1/2	100 1/2	100 1/2	300
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,900
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	67 1/2 Jan 8	Carpenter Steel Co.	5	56 1/2	58 1/2	59	60 1/2	61 1/2	61 1/2	8,000
49 1/2 Nov 20	62 1/2 May 16	55 1/2 Feb 12	65 1/2 Jan 11	Carrier Corp common	10	60 1/2	60 1/2	60 1/2	60 1/2	61 1/2	61 1/2	3,200
43 Nov 9	53 1/2 Jan 26	43 1/2 Mar 13	46 1/2 Jan 7	4 1/2% preferred	50	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	30
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	22 1/2 Jan 4	Carriers & General Corp.	1	22	22	22 1/2	22 1/2	22 1/2	22 1/2	1,200
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	16 1/2 Jan 14	Case (J I) Co common	12.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	23,800
100 Dec 21	119 1/2 Jan 9	101 1/2 Apr 3	110 1/2 Jan 14	7% preferred	100	103 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103	360
55 1/2 Jan 23	95 1/2 July 18	85 1/2 Feb 8	96 1/2 Jan 10	6 1/2% conv 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	11,000
94 Dec 11	104 Jan 5	96 Jan 17	100 1/2 Mar 13	Caterpillar Tractor common	10	93 1/2	94 1/2	93 1/2	93 1/2	92 1/2	92 1/2	10,400
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	4.20% preferred	100	99	100	99	99	99 1/2	98 1/2	100
102 Nov 21	119 Feb 27	104 Feb 12	108 Jan 11	Celanese Corp of Amer com	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,000
64 1/2 Dec 21	75 Jan 13	65 1/2 Feb 25	70 Jan 8	7 1/2% 2nd preferred	100	105	106	106 1/2	105	107	105 1/2	160
34 Feb 14	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	4 1/2% conv preferred series A	100	68 1/2	68 1/2	69 1/2	69	68 1/2	68 1/2	500
17 1/2 Dec 3	20 Jun 22	17 1/2 Jan 9	18 1/2 Feb 28	Celotex Corp common	1	34 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	2,700
				5% preferred	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,700
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	11 1/2 Mar 29	Central Foundry Co.	1	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	6,500
43 Nov 28	57 1/2 Apr 12	38 1/2 Mar 14	45 Jan 4	Central of Georgia Ry com	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	300
81 1/2 Feb 9	86 1/2 Jun 12	73 Mar 14	78 Feb 6	5% preferred series B	100	71	75	71	75	70	75	3,200
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2 Feb 13	16 Jan 4	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	800
51 1/2 Jan 16	61 Aug 14	52 1/2 Jan 21	56 1/2 Apr 1	Central Illinois Light com	No par	55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	230
98 1/2 Dec 31	113 Feb 1	95 1/2 Jan 21	100 1/2 Jan 11	4 1/2% preferred	100	99 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99	3,600
27 1/2 Jan 23	35 July 24	29 1/2 Mar 4	31 1/2 Feb 8	Central RR Co of N J	50	30	30	29 1/2	30 1/2	30	30 1/2	400
32 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central & South West Corp	5	30 1/2	30 1/2	30 1/2	31	31	31	10,600
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	38 1/2 Jan 24	Central Violette Sugar Co.	9.50	16 1/2	16 1/2	16 1/2	17	16 1/2	17	100
13 1/2 Jan 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Century Industries Co.	No par	16 1/2	16 1/2	16 1/2	17	16 1/2	17	100
7 1/2 Dec 31	14 1/2 Mar 7	8 1/2 Jan 3	9 1/2 Jan 8	Cerro de Pasco Corp.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,300
54 1/2 Dec 18	77 1/2 July 19	44 1/2 Feb 8	59 1/2 Jan 8	Certified Products Corp.	1	49 1/2	49 1/2	50	50 1/2	51 1/2	51 1/2	8,800
10 Sep 13	14 Aug 17	10 1/2 Feb 12	11 1/2 Jan 10	Cessna Aircraft Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,700
27 1/2 Feb 28	45 1/2 Dec 26	30 1/2 Apr 2	43 1/2 Jan 2	Chadbourne Gotham Inc.	1	30 1/2	31	30 1/2	32 1/2	31 1/2	31 1/2	5,200
2 1/2 Feb 28	4 1/2 Jan 3	12 1/2 Apr 1	3 1/2 Jan 11	Chain Belt Co.	10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,700
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Champion Paper & Fibre Co—								
				Common	No par	35 1/2	35 1/2	35 1/2	35 1/2	36	36	2,400
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	\$4.50 preferred	No par	97	99	97	99	98 1/2	99	110
94 Dec 21	106 Feb 7	93 1/2 Jan 2	99 1/2 Jan 29	Champion Oil & Refining Co.	1	27 1/2	28 1/2	28 1/2	29	28 1/2	28 1/2	36,000
22 Oct 1	27 Apr 5	25 1/2 Feb 12	29 1/2 Jan 23	Chance Vought Aircraft Inc.	1	43 1/2	43 1/2	43 1/2	44 1/2	43 1/2	44 1/2	9,900
31 1/2 May 24	45 1/2 Dec 12	41 Jan 2	49 1/2 Jan 24	Checker Cab Manufacturing	1.25	10	10 1/2	10	10 1/2	9 1/2	10 1/2	5,200
7 Jan 3	12 1/2 May 4	8 1/2 Feb 19	10 1/2 Mar 28	Chemway Corp.	1	8	8 1/2	8	8 1/2	7 1/2	8	2,900
6 Nov 28	10 1/2 Apr 13	7 1/2 Mar 26	9 1/2 Feb 18	Chesapeake Corp of Va.	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	11,100
29 1/2 Nov 29	44 1/2 July 19	26 Apr 5	31 1/2 Jan 4	Chesapeake & Ohio Ry common	25	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	200
53 1/2 Jan 3	69 1/2 Nov 21	59 1/2 Feb 12	69 1/2 Jan 9	3 1/2% convertible preferred	100	99 1/2	101	98 1/2	100 1/2	100 1/2	100 1/2	500
96 1/2 Jan 20	109 1/2 Nov 21	89 1/2 Mar 18	110 1/2 Jan 9	Chicago & East Ill RR com	No par	20 1/2	21	21	21	21	21 1/2	31,000
20 1/2 Oct 9	24 1/2 Jan 16	20 1/2 Mar 1	23 1/2 Jan 11	Class A	40	28	28	28	28	28 1/2	28 1/2	1,400
28 1/2 Feb 17	31 1/2 Apr 27	28 Apr 2	30 1/2 Mar 11	Chicago Great Western Ry com	Del. 50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	200
36 1/2 Dec 28	50 Apr 27	31 1/2 Mar 15	39 1/2 Jan 8	5% preferred	50	37	37 1/2	37 1/2	37 1/2	37	37	12,800
35 1/2 Dec 31	41 1/2 Jan 6	36 Jan 2	40 Mar 15	Chic Milw St Paul & Pac	No par	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	17 1/2	2,600
16 1/2 Nov 29	26 1/2 Jan 3	16 Feb 11	18 1/2 Mar 27	5% series A noncum pfd	100	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	57 1/2	24,600
55 1/2 May 28	71 1/2 Jan 4	56 Mar 19	61 1/2 Jan 14	Chic & North Western com	No par	29 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31,000
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2 Feb 12	31 1/2 Apr 4	5% preferred series A	100	38 1/2	39 1/2	39 1/2	41	40 1/2	41 1/2	8,600
27 1/2 Nov 19	46 1/2 Feb 1	30 Feb 25	41 1/2 Apr 3	Chicago Pneumatic Tool	5	71 1/2	73 1/2	72 1/2	72 1/2	72 1/2	73	3,800
44 1/2 Jan 30	75 1/2 Dec 3	69 1/2 Feb 11	78 1/2 Jan 11	When issued	8	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,600
		24 1/2 Apr 2	25 Jan 27	Chicago Rock Isl & Pac RR	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	300
35 1/2 Dec 20	43 1/2 Mar 5	33 1/2 Feb 12	37 1/2 Jan 7	Chicago Yellow Cab	No par	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	600
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Jan 26	Chickasha Cotton Oil	5	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	38,200
12 1/2 Nov 5	12 1/2 Oct 26	12 Apr 2	12 1/2 Jan 9	Chile Copper Co.	25	58	60	58	60	58	60	3,300
51 1/2 Feb 9	69 1/2 Mar 1	56 1/2 Jan 2	64 Jan 11	Chrysler Corp	25	72	73	72 1/2	73 1/2	72 1/2	73 1/2	530
60 Jan 1	87 Jan 3	64 1/2 Jan 28	77 1/2 Mar 13	Cincinnati Gas & Electric—								
				Common	8.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100
24 1/2 Oct 25	29 1/2 July 10	26 1/2 Jan 2	28 1/2 Mar 26	4% preferred	100	90	90	89 1/2	89 1/2	88	89 1/2	6,100
87 Dec 3	102 1/2 Apr 4	87 1/2 Jan 8	94 1/2 Jan 31	Cincinnati Milling Mach Co.	10	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	15,400
37 1/2 Jan 3	55 1/2 July 10	39 1/2 Feb 12	50 1/2 Jan 4	C I T Financial Corp.	No par	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	500
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	44 1/2 Apr 4	Cities Service Co.	10	60 1/2	61	61	61 1/2	61 1/2	61 1/2	1,400
54 Jan 23	73 1/2 July 17	58 Feb 12	68 1/2 Jan 4	City Investing Co common	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
12 1/2 Jan 30	20 1/2 Mar 29	15 1/2 Jan 13	17 1/2 Mar 5	5 1/2% preferred	100	102	105	102	105	102	105	9,500
102 Nov 2	104 1/2 Jan 18	102 1/2 Feb 5	102 1/2 Feb 5	City Products Corp.	No par	40	40 1/2	39 1/2	39 1/2	40	40 1/2	10
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	41 Apr 5	City Stores Co common	5	17 1/2	18	17 1/2	18	18 1/2	19 1/2	4,800
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 Jan 7	1 1/4% convertible preferred	100	95	95	95	96 1/2	95	96 1/2	10
93 Nov 20	109 Jan 3	93 1/2 Jan 7	95 1/2 Jan 21	Clark Equipment Co.	15	54	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	160
46 1/2 May 24	75 1/2 July 18	52 1/2 Mar 26	65 Jan 14	C C C & St Louis Ry Co com	100	160	207	161	207	160	207	4,800
185 Oct 16	196 May 23	80 Jan 22	83 Jan 25	5% noncumulative preferred	100	80 1/2	83	80 1/2	84	80 1/2	84	4,800
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	Cleveland Elec Illum com	15	38 1/2	38 1/2	39	39 1/2	38 1/2	39	570
34 1/2 Jan 26	43 1/2 Jun 15	36 1/2 Feb 15	39 1/2 Jan 14	\$4.50 preferred	No par	100	100 1/2	100 1/2	100 1/2	99 1/2	100	10
97 1/2 Dec 31	111 Jan 6	97 1/2 Jan 2	104 Jan 14	Cleveland & Pitts RR 7 1/2 gtd	50	70	70	69 1/2	71	70 1/2	71	13,000
70 Dec 26	80 1/2 Mar 26	69 1/2 Mar 5	71 1/2 Feb 6	Special guaranteed 4% stock	50	40	40 1/2	40	40 1/2	40	40 1/2	10,200
39 1/2 Dec 19	45 Jan 10	39 1/2 Jan 4	40 1/2 Feb 4	Clevis Corporation	1	19 1/2	20	20	20 1/2	20	20 1/2	4,200
18 Jan 8	24 1/2 Jan 3	18 Feb 11	20 1/2 Mar 13	Climax Molybdenum	No par	68 1/2	68 1/2	66 1/2	67 1/2	67 1/2	68 1/2	2,300
60 Jan 23	78 1/2 Aug 15	60 1/2 Feb 12	70 1/2 Mar 12	Clopay Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	90
2 Dec 18	3 1/2 Jan 16	1 1/2 Jan 18	2 1/2 Feb 11	Cluett Peabody & Co com	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	300
39 Nov 5	50 1/2 Jan 13	40 1/2 Jan 2	43 1/2 Mar 5	4% preferred	100	127 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	2,300
127 1/2 Sep 20	141 Jan 5	127 1/2 Apr 1	139 Jan 8	4% cumulative 2nd preferred	10							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	
12 1/2 Feb 14	16 1/2 Oct 22	12 1/2 Mar 29	15 1/2 Jan 7	Continental Copper & Steel	2	13 1/2	13 1/2	12 1/2	13 1/2	13 1/2	2,500
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/2 Jan 7	Industries common	2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	200
43 Sep 20	58 1/2 Apr 9	45 Jan 2	53 1/2 Mar 7	5% convertible preferred	25	48 1/2	49	50	50 1/2	49 1/2	3,700
5 1/2 Dec 6	9 1/2 Jan 11	6 Jan 2	7 1/2 Jan 14	Continental Insurance	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,600
34 1/2 Jan 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Motors	1	56 1/2	57 1/2	55 1/2	56 1/2	55 1/2	8,900
25 1/2 Jan 23	58 1/2 Dec 28	51 1/2 Jan 21	67 1/2 Feb 27	Continental Oil of Delaware	5	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,200
41 Dec 20	70 Mar 20	33 1/2 Feb 12	43 1/2 Jan 8	Continental Steel Corp.	14	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	29,600
24 1/2 Jan 23	33 1/2 Dec 14	28 1/2 Feb 11	34 1/2 Apr 4	Cooper-Bessemer Corp.	8	36 1/2	37	37 1/2	38 1/2	37 1/2	6,900
49 1/2 Apr 26	52 Jan 31	51 Jan 22	52 1/2 Jan 31	Cooper Range Co.	5	32 1/2	33 1/2	33 1/2	34 1/2	33 1/2	17,900
54 1/2 Jan 31	66 Dec 13	59 1/2 Feb 15	66 1/2 Feb 27	Copperweld Steel Co common	5	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	100
23 Dec 6	40 1/2 Mar 12	21 1/2 Mar 8	27 1/2 Jan 14	5% conv preferred	50	65	67	65 1/2	67 1/2	67 1/2	600
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	69 1/2 Jan 2	6% conv preferred	50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	11,100
89 Dec 26	99 Jan 19	85 1/2 Jan 23	89 Jan 3	Cornell Dubilier Electric Corp.	1	86 1/2	88	87 1/2	88	86 1/2	30
94 1/2 Jun 5	99 Jan 25	93 Jan 8	94 1/2 Jan 8	Corning Glass Works common	5	93 1/2	95 1/2	93 1/2	95 1/2	93 1/2	30
27 1/2 Jan 20	32 1/2 Feb 24	28 Feb 11	30 1/2 Apr 5	Corn Products Refining common	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	16,000
152 1/2 Dec 7	180 1/2 Mar 5	155 Jan 2	164 Mar 4	7% preferred	100	160	162 1/2	160 1/2	162 1/2	159 1/2	100
20 Oct 30	23 1/2 Aug 27	19 1/2 Jan 21	22 1/2 Mar 7	Cosden Petroleum Corp.	1	20 1/2	21 1/2	21 1/2	22 1/2	22 1/2	31,000
5 1/2 Sep 25	6 1/2 Jan 3	5 1/2 Feb 18	6 1/2 Jan 2	Coty Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	700
2 1/2 Dec 5	3 May 29	2 1/2 Feb 27	2 1/2 Jan 3	Coty International Corp.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,900
33 Dec 4	42 1/2 Mar 26	31 1/2 Feb 12	36 1/2 Jan 4	Crane Co common	25	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	7,700
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	3% preferred	100	84 1/2	90	84 1/2	90	84 1/2	90
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jan 7	Cream of Wheat Corp (The)	2	28 1/2	29	28 1/2	29	28 1/2	500
14 1/2 Dec 19	16 Dec 4	14 Jan 31	15 1/2 Mar 8	Crescent Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,200
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	13 1/2 Jan 17	Crown Cork & Seal common	2.50	11 1/2	12	12 1/2	12 1/2	11 1/2	3,800
28 1/2 Dec 7	35 1/2 Feb 23	29 Feb 11	31 1/2 Feb 18	\$2 preferred	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	400
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	57 Jan 11	Crown Zellerbach Corp com.	5	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	14,600
91 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	\$4.20 preferred	No par	98	99 1/2	98	99 1/2	98	120
14 Jan 13	23 1/2 July 25	19 Jan 2	32 Jan 23	Crucible Steel Co of Amer.	12.50	30 1/2	30 1/2	30 1/2	31 1/2	32 1/2	39,100
14 1/2 May 28	25 1/2 Dec 26	21 1/2 Apr 2	27 1/2 Jan 16	Cuba RR 6% noncum pfd.	100	26	26	25 1/2	26 1/2	26 1/2	680
7 1/2 Jan 10	14 1/2 May 7	8 1/2 Apr 5	11 Jan 2	Cuban-American Sugar	10	22	22 1/2	21 1/2	22 1/2	22 1/2	4,700
65 Dec 26	84 1/2 Aug 20	60 Feb 11	65 1/2 Jan 2	Cudahy Packing Co common	5	61	62 1/2	61 1/2	62 1/2	61 1/2	9,600
7 1/2 Nov 16	10 1/2 Jan 3	8 Jan 2	9 Feb 6	4 1/2% preferred	100	60	60	60	60	59 1/2	200
31 1/2 Dec 28	40 Feb 13	31 1/2 Jan 2	33 1/2 Jan 28	Cuneo Press Inc.	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,200
6 1/2 Jan 3	9 1/2 Sep 14	7 1/2 Jan 18	11 1/2 Apr 5	Cunningham Drug Stores Inc.	2.50	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300
52 1/2 Oct 9	63 1/2 July 19	53 1/2 Jan 12	57 1/2 Mar 28	Curtis Publishing common	1	57 1/2	57 1/2	56 1/2	57 1/2	57 1/2	77,100
19 1/2 Dec 20	21 Nov 19	19 1/2 Jan 17	21 1/2 Feb 25	\$4 prior preferred	No par	21	21 1/2	21 1/2	21 1/2	21 1/2	700
26 1/2 Jan 23	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Prior preferred \$1.60	No par	42 1/2	42 1/2	42 1/2	43 1/2	43 1/2	17,900
33 1/2 Feb 14	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Curtis-Wright common	1	42 1/2	43	42 1/2	43	43	500
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 1/2 Jan 14	Class A	10	51 1/2	52 1/2	52 1/2	53 1/2	54 1/2	3,100
47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 Jan 8	Cutter-Hammer Inc.	10	52 1/2	53	52 1/2	53	52 1/2	3,100
79 Dec 21	96 Feb 24	79 1/2 Jan 7	86 1/2 Mar 1	Dana Corp common	1	52 1/2	52 1/2	53	53	52 1/2	1,900
11 1/2 Dec 31	17 1/2 Mar 19	10 1/2 Feb 12	12 1/2 Jan 9	3% preferred series A	100	83	86	84	84	84	60
4 1/2 July 16	6 1/2 May 21	5 Jan 18	6 1/2 Feb 27	Dan River Mills Inc.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,400
12 1/2 Dec 27	17 1/2 May 21	12 1/2 Jan 25	13 1/2 Apr 3	Davega Stores Corp common	2.50	6	6	5 1/2	6	5 1/2	200
22 May 16	30 1/2 Dec 3	29 1/2 Jan 2	34 1/2 Apr 5	5% convertible preferred	20	12 1/2	13 1/2	13 1/2	13 1/2	12 1/2	100
44 1/2 Jan 24	50 Nov 16	43 1/2 Feb 13	49 Jan 2	Daystrom Inc.	10	32	32 1/2	32 1/2	33 1/2	34	11,100
76 1/2 Dec 19	96 Jan 4	80 Jan 2	86 Mar 4	Dayton Power & Light common	7	47	47 1/2	47 1/2	48 1/2	48 1/2	3,200
83 Sep 27	95 1/2 Mar 6	80 1/2 Mar 29	86 Feb 27	Preferred 3.75% series A	100	83 1/2	83 1/2	81 1/2	83	81 1/2	50
81 Dec 12	99 Feb 1	82 Jan 4	88 Apr 5	Preferred 3.75% series B	100	81	81	81 1/2	82	81 1/2	140
20 1/2 Jun 8	29 Sep 25	20 1/2 Apr 5	23 1/2 Jan 3	Preferred 3.90% series C	100	86 1/2	88	86 1/2	88	86 1/2	20
12 1/2 Dec 18	16 1/2 Mar 12	13 1/2 Jan 2	16 Jan 24	Dayton Rubber Co.	500	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,200
25 1/2 Oct 8	34 1/2 Jan 3	27 1/2 Feb 11	31 1/2 Jan 14	Decca Records Inc.	500	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	6,900
27 1/2 Dec 5	35 1/2 Feb 6	28 1/2 Jan 2	31 1/2 Feb 1	Deere & Co common	10	29 1/2	30 1/2	30 1/2	31 1/2	30 1/2	21,800
26 1/2 May 28	31 1/2 May 18	26 1/2 Feb 13	28 1/2 Jan 2	7% preferred	20	30	30	29 1/2	30 1/2	29 1/2	700
18 1/2 Sep 10	25 1/2 Apr 27	18 1/2 Apr 1	25 1/2 Jan 7	Delaware & Hudson	No par	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	2,200
36 1/2 Jan 23	48 May 14	38 1/2 Jan 28	41 1/2 Jan 2	Delaware Lack & Western	50	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,400
33 1/2 Jun 25	38 1/2 Dec 14	37 1/2 Jan 2	39 1/2 Jan 29	Delaware Power & Light Co.	13.50	46	46	45 1/2	46 1/2	45 1/2	1,400
64 Nov 7	79 Jan 26	61 1/2 Jan 11	65 Jan 23	Denv & Rio Grande West RR	No par	40 1/2	40 1/2	40 1/2	41 1/2	40 1/2	5,100
14 1/2 Feb 9	24 1/2 Dec 18	17 Mar 18	22 1/2 Jan 2	Detroit Edison	20	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,100
26 1/2 Feb 9	43 1/2 Dec 12	37 Jan 21	46 Apr 3	Detroit Hillsdale & S W RR Co.	100	62 1/2	65	62 1/2	65	62 1/2	13,500
32 Apr 11	40 Dec 20	38 Feb 8	39 Jan 31	Detroit Steel Corp.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900
43 1/2 Jan 31	60 1/2 Aug 13	51 Mar 29	57 1/2 Jan 2	De Villbiss Co.	15	43 1/2	44 1/2	44 1/2	45 1/2	44 1/2	2,800
31 1/2 Nov 23	44 1/2 Apr 5	32 Feb 12	37 1/2 Mar 13	Devco & Reynolds class A	2	30	30	30	30 1/2	30	6,300
31 1/2 Nov 23	35 1/2 Jan 17	31 1/2 Jan 11	34 Mar 29	Diamond Alkali Co.	10	51 1/2	51 1/2	52	52 1/2	52 1/2	500
17 1/2 Jun 15	23 1/2 Oct 19	20 1/2 Feb 21	23 1/2 Jan 24	Diamond Match common	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	700
13 1/2 Jan 3	16 1/2 Feb 23	14 Jan 2	15 1/2 Jan 14	\$1.50 cumulative preferred	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,800
29 1/2 Nov 29	39 1/2 Mar 6	29 1/2 Apr 4	34 1/2 Jan 14	Diamond T Motor Car Co.	2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,900
9 May 25	13 1/2 Aug 27	9 1/2 Mar 14	11 1/2 Jan 24	Diana Stores Corp.	500	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100
49 Nov 29	60 1/2 Aug 17	47 1/2 Feb 8	63 1/2 Apr 2	Distillers Corp-Seagrams Ltd.	2	60 1/2	62	62	63 1/2	62 1/2	10,100
62 Dec 12	75 Sep 5	62 1/2 Jan 17	75 Mar 15	Dixie Cup Co common	No par	74	78	77 1/2	82	77 1/2	900
26 1/2 Dec 26	39 1/2 Apr 23	24 1/2 Feb 5	28 Jan 2	5% conv preferred series A	50	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800
10 Dec 7	13 Apr 9	10 1/2 Jan 2	11 1/2 Jan 14	Dobackman Co (The)	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,200
12 1/2 Nov 29	16 1/2 Mar 21	12 1/2 Jan 2	14 1/2 Mar 19	Dr Pepper Co.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12,200
72 1/2 May 28	95 1/2 Sep 14	75 1/2 Mar 12	91 Jan 14	Dome Mines Ltd.	No par	77 1/2	78	76 1/2	78 1/2	79	1,600
18 1/2 Dec 3	23 1/2 Dec 21	20 1/2 Jan 23	24 1/2 Jan 29	Douglas Aircraft Co.	No par	22	22 1/2	22 1/2	22 1/2	22 1/2	21,900
57 Jan 10	82 1/2 July 5	56 1/2 Mar 26	67 Jan 2	Dover Corp.	1	57 1/2	58	57 1/2	58 1/2	57 1/2	35,300
44 1/2 Nov 20	50 1/2 Dec 31	42 1/2 Feb 12	55 1/2 Jan 8	Dow Chemical Co.	5	53 1/2	54	53 1/2	54 1/2	54 1/2	1,100
16 1/2 Nov 23	21 1/2 Feb 3	17 1/2 Jan 2	18 1/2 Jan 28	Dresser Industries	500	17 1/2	18	17 1/2	18 1/2	17 1/2	200
10 1/2 Jun 14	12 1/2 May 23	11 Jan 2	12 Jan 15	Drewry Limited U S A Inc.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000
6 1/2 Oct 1	11 1/2 Jan 17	7 1/2 Mar 1	9 Jan 4	Dunhill International	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	12,100
175 1/2 Nov 29	237 Apr 5	176 1/2 Mar 1	192 1/2 Jan 2	Duplan Corp.	No par	179 1/2	180	179 1/2	180 1/2	180 1/2	1,700
102 1/2 Dec 28	121 1/2 Feb 6	102 1/2 Jan 2	110 Mar 27	du Pont de Nem (E I) & Co.	5	109 1/2	109 1/2	109 1/2	109 1/2	108 1/2	300
83 1/2 Dec 26	99 1/2 Jan 3	83 1/2 Jan 8	89 1/2 Feb 1	Common	No par	88 1/2	89	88 1/2	89 1/2	88 1/2	6,700
33 Jan 20	38 1/2 July 12	34 1/2 Jan 2	37 1/2 Apr 2	Preferred \$4.50 series	No par	36 1/2	36 1/2	36 1/2	37 1/2	36 1/2	240
39 Dec 28	50 Feb 27	39 Jan 2	44 1/2 Feb 7	Preferred \$3.50 series	No par	44 1/2	45	43 1/2	44 1/2	43 1/2	210
44 Dec 11	53 1/2 Mar 6	43 1/2 Jan 3	49 1/2 Jan 29	Duquesne Light Co common	10	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	600
43 Dec 18	52 1/2 Jan 18	42 1/2 Jan 4	49 Jan 24	\$3.75 preferred	50	45 1/2	46	45 1/2	46 1/2	45 1/2	10
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1946				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5		
20% Dec 4	29% July 17	22% Feb 13	25% Jan 3	Evans Products Co.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/4	23 1/2	24 1/4	11,200
15% Jan 20	20 Mar 23	14% Feb 5	16% Mar 22	Eversharp Inc.	1	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,600
		42% Apr 1	45 Apr 3	Ex-Cello Corp new	3	42 1/4	44	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,500
F														
38% May 1	59% Dec 26	55% Feb 18	65 Jan 17	Fairbanks Morse & Co.	No par	56 1/2	56 1/2	56 1/2	57	56 1/2	57 1/2	57	57	3,800
10% Dec 7	15% Jan 3	10% Apr 1	12% Jan 24	Fairchild Engine & Airplane Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	36,500
10% Sep 26	15% Nov 15	12% Apr 3	16 Jan 11	Fajardo Sugar Co.	20	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700
15% Dec 28	20 Apr 12	15% Feb 26	16% Jan 24	Falstaff Brewing Corp.	1	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	x15 1/2	15 1/2	3,800
21% Oct 16	25% Mar 6	22% Jan 22	24 Apr 2	Family Finance Corp common	1	23 1/2	23 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	2,500
68% Sep 20	75% Mar 7			5% preferred series B	50	63	67	63	67	64	68	64	68	1
31 Feb 2	53% Dec 17	44% Feb 11	54% Jan 10	Fansteel Metallurgical Corp.	5	48 1/2	49	49	49 1/2	49 1/2	51 1/2	50 1/2	52	16,600
5% Dec 17	7% Jun 7	6 Jan 2	7% Jan 14	Farwick Corp.	2	6	6	6	6	6 1/2	6 1/2	6	6	1,700
10 Oct 10	14% Dec 27	13% Feb 12	15% Apr 1	Fedders-Quigley Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	23,400
43% Jan 5	55 Dec 27	51% Feb 14	58% Mar 28	5% conv pfd 1953 series	50	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	58 1/2	57 1/2	59	100
31% Jan 11	41% Aug 17	36 Feb 14	38% Jan 2	Federal Mogul Bower Bearings	5	37 1/2	37 1/2	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,600
13% Feb 23	24% Dec 18	18% Mar 12	23% Apr 5	Federal Pacific Electric Co.	1	21 1/2	22	21 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	19,200
29% Feb 1	36% May 7	32 Feb 11	35% Jan 24	Federal Paper Board Co com.	5	33	33 1/2	33 1/2	33 1/2	33 1/2	34 1/4	33 1/2	33 1/2	3,700
18% Dec 4	21% Sep 10	19 Mar 5	20% Jan 31	4.6% cumulative preferred	25	18 1/2	19	19	19	19	19	19	19 1/2	600
30% Dec 26	37% Mar 14	27% Jan 21	31% Jan 4	Federated Dept Stores	2.50	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	x30 1/2	31 1/2	8,100
8 Dec 3	10% Jan 9	8% Feb 6	9% Jan 2	Felt & Tarrant Mfg Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	9	6,700
25 Aug 14	31% May 1	25 Feb 26	27% Apr 2	Fenestra Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	x26 1/2	27	2,500
26% Nov 29	39% Mar 23	27% Feb 27	31% Jan 10	Ferro Corp.	1	28	28	28	28 1/2	27 1/2	28	28 1/2	28 1/2	1,000
29% Nov 29	43 May 1	27% Feb 12	32 Jan 14	Fibreboard Paper Prod com.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600
100 Oct 1	135 May 1	98 Feb 8	103% Mar 11	4% cum conv preferred	100	101	102 1/2	101	102 1/2	100	102 1/2	101	103	1
44% Nov 29	61 Mar 26	47% Jan 7	56% Mar 21	Fidelity Phenix Fire Ins NY	5	52 1/2	52 1/2	52	53 1/4	53 1/4	55	54	54	4,000
26% May 1	30% Feb 23	26% Jan 3	29% Jan 9	Fifth Avenue Coach Lines Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27	1,500
53 Nov 19	91% Jun 27	54% Feb 12	66 Jan 2	Filtrol Corp.	1	55 1/2	56 1/2	55 1/2	57 1/2	57	58 1/4	56 1/2	57 1/2	13,400
68 Feb 10	98 Dec 26	83% Mar 18	96% Jan 2	Pirestone Tire & Rubber com.	6.25	82 1/2	86	84 1/2	85 1/2	85 1/2	86 1/2	85 1/2	86	3,800
101% Nov 14	106% Jan 16	101% Jan 2	106 Feb 3	4% preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	1
47 Dec 21	61 Jan 3	47 Mar 12	51% Jan 23	First National Stores	No par	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	49 1/2	2,800
10% Jan 3	12% Feb 27	10% Mar 28	12% Jan 4	Firth (The) Carpet Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	x10 1/2	10 1/2	600
33% Nov 29	41 Feb 7	34% Feb 12	39% Mar 19	Flintkote Co (The) common	5	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	3,400
92 Dec 27	105% Mar 14	91% Feb 18	94 Feb 21	34 preferred	No par	94	98	94	94	94	96	94	97	20
12 Nov 23	21% Mar 12	11% Mar 5	14% Jan 10	Florence Stove Co.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	x12 1/2	12 1/2	200
41% Feb 16	54% Aug 14	49% Feb 19	53 Feb 8	Florida Power Corp.	7 1/2	52 1/2	52 1/2	52	52 1/2	52 1/2	52 1/2	51 1/2	52	3,900
36% Feb 13	50% Aug 2	44% Jan 18	48% Apr 5	Florida Power & Light Co No par		46 1/2	46 1/2	46 1/2	46 1/2	47	47 1/2	47	48 1/2	13,200
41 Dec 12	62 Apr 18	35% Feb 11	43% Jan 3	Food Fair Stores Inc common	1	40 1/2	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42	5,200
83% Dec 10	102% Mar 9	88 Jan 11	91 Mar 28	44.20 div cum pfd ser of '51	15	91	93	90 1/2	93	91	93	91	93	1
51 Feb 13	77 Jul 6	53 Feb 12	62% Jan 2	Food Machinery & Chem Corp.	10	56 1/2	57	56 1/2	57	57 1/2	57 1/2	57 1/2	58	5,100
109 Feb 13	159 Jul 6	111 Feb 4	128% Jan 3	3% convertible preferred	100	118	118	114	117	117	117	x115	122 1/4	80
82 Nov 30	100 Mar 5	84% Jan 3	91% Mar 25	3% preferred	100	91	93	90 1/2	91	90 1/2	90 1/2	91	93	50
51% May 28	63% Mar 12	54% Jan 2	59% Mar 19	Ford Motor Co.	5	55 1/2	56 1/2	56 1/2	56 1/2	57 1/2	57 1/2	56 1/2	57	22,900
16% Dec 27	21% Jan 3	16 Feb 12	17% Jan 8	Foremost Dairies Inc.	2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16,300
30% Oct 24	41% Apr 18	35% Feb 13	42% Jan 3	Foster-Wheeler Corp.	10	39	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	4,000
8% Feb 24	13% Nov 28	11% Jan 2	15% Jan 10	Francisco Sugar Co.	No par	12	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700
11% Dec 31	13% Mar 12	11% Feb 11	12% Jan 3	Franklin Stores Corp.	1	11 1/2	11 1/2	12	12	11 1/2	12	12	12	700
78 Jul 18	97% Mar 20	86 Jan 24	107% Mar 18	Freeport Sulphur Co.	100	103	103	102 1/2	103 1/2	103 1/2	104	104	104	7,100
14 Feb 9	16% Mar 22	15% Mar 8	16% Jan 9	Friedberg Corp.	1	15 1/2	15 1/2	15 1/2	16	16	16	16	16	400
22 Dec 11	38% Apr 23	19% Feb 20	24% Jan 8	Fruehauf Trailer Co common	1	20	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	48,400
79% Oct 4	94 Mar 29	73% Mar 27	80 Jan 14	4% preferred	100	73 1/2	74	73 1/2	75	73 1/2	75	73 1/2	75	50
G														
6% Dec 14	9% Jan 3	6% Feb 4	7% Mar 14	Gabriel Co (The)	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7	7	600
9% Jun 8	11% July 13	9% Feb 13	10% Jan 28	Gambble-Skogmo Inc common	5	10 1/2	10 1/2	10	10 1/2	10	10 1/2	10 1/2	10 1/2	4,100
41% Dec 26	49% July 20	42% Feb 11	44 Apr 3	5% convertible preferred	50	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	44	43	44	700
25% Feb 9	32% July 31	29% Apr 2	36% Jan 3	Ganewell Co (The)	No par	30 1/2	31	x29 1/2	29 1/2	29 1/2	30	30 1/2	30 1/2	1,700
30% Sep 28	43 Dec 6	36% Feb 12	43% Jan 11	Gardner-Denver Co.	5	39 1/2	39 1/2							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5		
27 1/2 Jan 8	35 1/2 Jan 13	27 3/8 Mar 12	34 1/2 Jan 14	27 3/8 Mar 12	34 1/2 Jan 14	Grumman Aircraft Corp.	1	28 1/8 28 1/4	28 1/8 28 1/4	28 1/8 28 1/4	27 3/8 28 1/4	27 3/8 28 1/4	11,100	
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	11 1/4 Jan 15	9 Jan 2	11 1/4 Jan 15	Guantanamo Sugar	1	10 10	9 7/8 9 7/8	10 10	9 7/8 9 7/8	9 7/8 9 7/8	1,800	
29 1/2 Dec 12	39 1/2 Mar 23	29 1/2 Mar 21	32 1/2 Jan 11	29 1/2 Mar 21	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	29 3/4 29 3/4	30 30	30 30 1/4	30 1/2 30 1/4	30 30 1/4	5,600	
76 1/2 Dec 21	98 Mar 14	74 1/4 Mar 7	80 3/4 Jan 16	74 1/4 Mar 7	80 3/4 Jan 16	88 preferred	No par	76 1/4 77 1/4	76 1/4 76 1/4	76 1/4 76 1/4	77 77	76 1/4 77 1/4	300	
83 1/2 Jan 23	147 1/2 July 26	107 1/2 Feb 12	123 3/8 Jan 2	107 1/2 Feb 12	123 3/8 Jan 2	Gulf Oil Corp.	25	120 1/2 121 1/4	120 1/2 122 1/4	122 1/2 123 1/4	120 1/2 122 7/8	121 122 1/2	33,100	
32 1/2 Sep 26	42 1/4 Mar 20	34 1/4 Jan 24	38 Apr 1	34 1/4 Jan 24	38 Apr 1	Gulf States Utilities Co.	No par	37 3/8 38	37 3/8 38	37 3/8 37 3/8	37 1/2 37 3/8	37 3/4 37 3/8	5,500	
83 1/2 Dec 27	102 1/2 Feb 28	85 1/2 Jan 3	93 1/2 Feb 5	85 1/2 Jan 3	93 1/2 Feb 5	Common	No par	91 92	91 91	90 92 1/2	90 92 1/2	90 90	390	
90 Dec 17	108 Feb 6	91 Jan 7	98 Apr 2	91 Jan 7	98 Apr 2	\$4.20 dividend preferred	100	97 97	98 98	97 1/2 99	97 1/2 97 1/2	97 97 1/2	450	
100 Sep 19	105 1/2 Feb 23	94 Jan 24	96 Jan 29	94 Jan 24	96 Jan 29	\$4.40 dividend preferred	100	94 97 3/4	94 97 3/4	94 97 3/4	94 97 3/4	94 97 3/4	---	
H														
39 1/2 Dec 17	45 1/4 July 25	39 1/2 Feb 13	41 1/2 Feb 21	39 1/2 Feb 13	41 1/2 Feb 21	Hackensack Water	25	40 3/8 40 3/8	40 41	40 41	40 1/2 40 3/4	40 40 3/4	100	
58 1/2 Feb 10	92 Nov 13	76 1/8 Mar 25	89 3/4 Jan 17	76 1/8 Mar 25	89 3/4 Jan 17	Halliburton Oil Well Cementing	5	78 3/4 79 3/4	78 3/4 79	78 3/4 79	78 78 3/8	77 1/2 78 3/8	7,200	
20 1/2 May 4	24 1/4 Dec 19	20 1/2 Mar 11	24 Jan 2	20 1/2 Mar 11	24 Jan 2	Hall (W F) Printing Co.	1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,200	
19 Jan 24	27 Sep 18	24 Mar 27	28 1/4 Jan 11	24 Mar 27	28 1/4 Jan 11	Hamilton Watch Co common	1	24 24	24 24	24 24	24 1/4 24 1/4	24 24	600	
87 Jan 24	107 Sep 18	96 1/4 Apr 1	111 1/2 Jan 11	96 1/4 Apr 1	111 1/2 Jan 11	4 1/2 convertible preferred	100	96 1/4 96 1/4	96 98	96 98	96 98	95 98	10	
33 Nov 26	42 3/4 Mar 29	33 1/2 Feb 26	45 1/4 Jan 15	33 1/2 Feb 26	45 1/4 Jan 15	Hammermill Paper Co.	2.50	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 35 3/8	35 35 3/8	3,100	
48 Jan 23	69 1/2 Dec 7	62 Feb 12	69 Jan 7	62 Feb 12	69 Jan 7	Harbison-Walk Refrac common	15	66 1/4 66 1/4	66 1/4 66 3/4	67 67 1/2	67 67	67 1/4 67 3/4	1,700	
130 Nov 30	146 Feb 15	128 1/2 Jan 15	134 1/2 Mar 18	128 1/2 Jan 15	134 1/2 Mar 18	6 1/2 preferred	100	134 1/2 137 1/2	133 125	134 134	134 137	134 137	30	
37 1/2 Feb 9	48 1/4 Dec 20	37 Feb 11	46 1/2 Jan 11	37 Feb 11	46 1/2 Jan 11	Harsco Corporation	2.50	39 3/4 40	40 1/4 40 3/8	40 3/4 41 1/4	41 41 1/4	41 41 1/4	6,300	
29 1/2 May 28	38 1/4 July 31	33 1/2 Feb 12	39 1/2 Mar 11	33 1/2 Feb 12	39 1/2 Mar 11	Harris-Seybold Co.	1	37 1/4 37 1/2	37 1/2 37 3/4	37 1/2 37 3/4	37 37	37 37 1/4	4,700	
24 1/2 Nov 20	35 1/2 Apr 16	25 1/2 Feb 28	27 3/4 Feb 4	25 1/2 Feb 28	27 3/4 Feb 4	Harshaw Chemical Co.	5	26 1/4 26 1/2	26 1/4 26 1/4	26 26	26 26	25 3/4 25 3/4	1,600	
25 May 22	39 Mar 29	2 1/8 Mar 1	3 3/8 Mar 25	2 1/8 Mar 1	3 3/8 Mar 25	Hart Schaffner & Marx	10	30 1/4 31 1/4	30 3/8 30 7/8	31 31 1/4	30 3/8 31 1/4	31 31	700	
5 1/2 Oct 31	8 Mar 27	5 1/4 Mar 13	6 1/2 Jan 7	5 1/4 Mar 13	6 1/2 Jan 7	Hat Corp of America common	1	5 1/8 5 1/8	6 6	6 6 1/8	6 6 1/8	6 1/8 6 1/4	1,600	
32 1/2 Dec 13	39 Aug 9	32 3/4 Feb 25	34 1/2 Jan 21	32 3/4 Feb 25	34 1/2 Jan 21	4 1/2 preferred	50	33 1/4 33 1/4	33 34	33 34	33 34	33 34	10	
18 1/4 Jan 23	37 Mar 12	23 1/4 Feb 28	30 1/4 Apr 1	23 1/4 Feb 28	30 1/4 Apr 1	Haveg Industries Inc.	---	29 1/4 30 1/4	30 30	30 30 1/8	29 3/8 29 3/8	29 29	1,400	
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	16 1/2 Jan 2	14 1/2 Feb 15	16 1/2 Jan 2	Ex partial liquidating dist.	5	15 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 15	14 1/2 15	300	
26 1/2 Dec 20	34 1/4 Mar 27	25 Feb 11	28 1/2 Apr 2	25 Feb 11	28 1/2 Apr 2	Hayes Industries Inc.	---	27 1/4 27 1/4	27 1/4 28 1/2	28 28	28 28	26 3/4 27 1/4	1,200	
76 Dec 19	89 1/2 Feb 27	73 1/2 Apr 5	76 Jan 2	73 1/2 Apr 5	76 Jan 2	Hecht Co common	15	74 1/2 76	74 76	74 76	74 76	73 1/2 73 1/2	10	
47 Dec 3	60 Jan 9	46 1/4 Apr 2	50 Jan 7	46 1/4 Apr 2	50 Jan 7	3 1/2 preferred	100	46 3/8 46 3/8	46 1/4 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	1,300	
85 1/2 Nov 15	101 Jan 5	86 3/4 Jan 7	90 Mar 1	86 3/4 Jan 7	90 Mar 1	Heinz (H J) Co common	25	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	---	
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	16 1/2 Feb 20	18 1/2 Jan 22	3.65 preferred	100	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	46 3/8 46 3/8	---	
23 1/2 Oct 25	26 1/2 May 25	23 1/2 Mar 29	24 1/2 Jan 16	23 1/2 Mar 29	24 1/2 Jan 16	Heller (W E) & Co.	1	16 3/4 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	16 3/4 16 3/4	600	
34 Oct 17	38 1/2 Jan 3	32 1/2 Mar 25	34 1/2 Mar 8	32 1/2 Mar 25	34 1/2 Mar 8	7 1/2 noncumulative preferred	25	32 1/2 33 1/4	33 1/4 33 1/4	32 1/2 33 1/4	32 1/2 33 1/4	32 1/2 33 1/4	700	
15 1/2 Dec 31	21 1/2 Mar 15	15 Feb 14	17 1/2 Jan 10	15 Feb 14	17 1/2 Jan 10	7% noncumulative preferred	25	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	800	
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	40 1/2 Mar 11	35 Jan 21	40 1/2 Mar 11	Hercules Motors	No par	39 1/4 40 1/2	39 1/4 39 1/2	39 3/8 40	39 3/8 39 3/8	38 3/8 39 1/4	5,500	
110 Dec 21	124 Feb 24	111 Jan 2	115 1/2 Jan 30	111 Jan 2	115 1/2 Jan 30	Hercules Powder common	2 1/12	113 1/2 114 1/2	113 1/2 114 1/2	113 1/2 114	113 1/2 113 1/2	113 1/2 114 1/2	230	
45 1/2 Dec 20	53 1/4 Mar 20	47 1/2 Jan 23	51 Apr 5	47 1/2 Jan 23	51 Apr 5	5 1/2 preferred	100	49 1/4 49 1/4	49 1/2 50 1/2	50 50 1/2	50 1/2 50 1/2	50 1/2 51	3,400	
45 1/2 Dec 3	54 Jan 11	47 1/2 Jan 21	50 1/4 Feb 19	47 1/2 Jan 21	50 1/4 Feb 19	Hershey Chocolate common	No par	49 1/2 51	49 1/2 51	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	200	
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	32 1/2 Jan 7	27 1/2 Feb 12	32 1/2 Jan 7	4 1/4 preferred series A	50	28 1/4 29 1/4	30 31	31 31 1/2	31 31 1/2	32 32 1/2	19,600	
35 1/2 Nov 19	46 1/2 Mar 14	34 1/2 Feb 12	40 3/4 Jan 4	34 1/2 Feb 12	40 3/4 Jan 4	Hertz Co (The)	1	37 3/4 37 3/4	36 3/4 36 3/4	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	1,500	
13 1/2 Nov 29	20 1/2 Mar 19	12 1/2 Mar 1	14 1/2 Jan 9	12 1/2 Mar 1	14 1/2 Jan 9	Hewitt-Robins Inc.	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	5,600	
61 1/4 Dec 13	77 1/2 Feb 3	64 Jan 2	78 Jan 17	64 Jan 2	78 Jan 17	Heyden Newport Chem Corp.	1	71 71	69 1/2 72	69 1/2 72	70 1/4 70 1/4	69 70 3/4	20	
80 Oct 2	99 Jan 3	80 1/2 Feb 25	85 Jan 22	80 1/2 Feb 25	85 Jan 22	3 1/2 preferred series A	100	82 82	82 82	82 82	82 82	82 82	90	
						84 1/2 cum 2nd pfd (conv) No par	---							
21 1/2 Dec 12	24 1/2 Nov 7	19 3/4 Feb 12	22 1/2 Jan 7	19 3/4 Feb 12	22									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the week Shares
Lowest	Highest	Lowest	Highest	Monday Apr. 1	Tuesday Apr. 2			Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5			
K													
34 1/2 Feb 13	70 1/2 Aug 3	37 1/2 Feb 12	45 1/2 Jan 2	Kaiser Alum & Chem Corp.	33 1/2	39 1/4	40	39 1/4	40 1/4	40 1/4	41 1/4	24,400	
104 Nov 27	127 Aug 3	100 1/4 Apr 4	108 1/2 Jan 2	4 1/2 cum conv preferred	100	101 1/4	103	103 1/2	103 1/2	102 3/4	103 1/4	2,300	
44 Dec 18	52 Feb 20	45 1/2 Jan 3	49 Feb 14	4 1/2 preferred	50	48 1/2	49	48 1/2	49	48 1/2	49	100	
37 1/2 Dec 7	44 1/2 Aug 14	38 Feb 13	39 1/2 Jan 24	Kansas City Pr & Lt Co com	No par	39 1/4	39 1/4	38 1/2	39 1/2	38 1/2	39 1/2	6,500	
78 Dec 21	96 Mar 1	79 1/2 Jan 9	83 Mar 12	3.80% preferred	100	81 1/4	85	81 1/4	85	81 1/4	85	90	
92 Dec 5	103 Mar 13	93 Mar 15	102 Feb 14	4 cum preferred	100	95	98	95	98	95 1/2	98 1/2	50	
97 1/2 Nov 28	108 Apr 13	97 1/2 Jan 18	102 Feb 18	4.50% preferred	100	99 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	40	
89 Nov 30	105 Mar 1	91 Jan 10	96 Feb 21	4.20% preferred	100	93	97 1/2	93	97 1/2	95	97 1/2	1,400	
87 Dec 28	103 May 22	90 Jan 4	96 Apr 3	4.35% cumulative preferred	100	96	99	96	99	96	99	1,600	
71 1/2 Feb 9	92 1/2 May 9	66 Feb 11	77 1/2 Jan 4	Kansas City Southern com	No par	67	67	67 1/2	67 1/2	68 1/2	68 1/2	1,600	
37 Nov 14	46 1/2 Jan 20	36 1/2 Mar 1	38 1/2 Jan 31	4 non-cum preferred	50	36 1/2	37 1/2	36 1/2	38	37	38	1,600	
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	29 1/2 Mar 11	Kansas Gas & Electric Co	No par	28 1/2	28 1/2	28	28 1/2	27 3/4	28 1/2	1,600	
21 1/2 Jan 16	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co	5.75	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,600	
12 1/2 Dec 27	21 Mar 27	12 Feb 19	13 1/2 Jan 11	Kayser (Julius) & Co	8	13	13	12 1/2	13 1/2	12 1/2	13 1/2	100	
30 May 28	48 Dec 12	37 1/2 Feb 12	45 Jan 2	Kelsey Hayes Co	1	39 1/4	40 1/4	39 1/4	40	39 1/2	40	2,300	
113 Jan 23	147 1/2 Mar 14	101 1/2 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	112 1/2	113 1/2	112 1/2	115 1/2	115 1/2	117 1/2	11,500	
43 1/2 Oct 1	53 1/2 Apr 6	39 Feb 11	45 1/2 Jan 4	Kern County Land Co	2.50	40	40 1/4	40	41	40 1/4	41 1/4	6,300	
42 1/2 Apr 25	61 Dec 31	57 1/2 Feb 11	68 1/2 Apr 2	Kerr-McGee Oil Indus com	1	64 1/2	65 1/2	64 1/2	66 1/2	66 1/2	66 1/2	5,000	
24 Mar 7	30 1/2 July 16	27 1/2 Feb 7	30 Jan 4	4 1/2 conv prior preferred	25	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	5,200	
39 1/2 Feb 10	47 Apr 12	39 1/2 Mar 20	43 1/2 Jan 3	Keynote Steel & Wire Co (Ill)	1	39 1/2	40	39 1/2	40	39 1/2	40	400	
90 Nov 21	58 1/2 Apr 27	41 Jan 17	44 1/2 Mar 19	Kimberly-Clark Corp	5	41 1/2	42 1/2	41 1/2	43 1/2	43 1/2	44 1/2	7,800	
32 1/2 Dec 4	40 1/2 Mar 19	29 Mar 5	35 1/2 Jan 4	King-Seely Corp	1	31	32	31 1/2	32	32	32	600	
52 1/2 Jan 31	74 1/2 Aug 20	51 1/2 Feb 12	65 1/2 Jan 2	Koppers Co Inc common	10	51 1/2	52 1/2	52 1/2	54 1/2	54 1/2	54 1/2	6,400	
82 Dec 18	98 Feb 1	85 1/2 Jan 2	94 Mar 20	4 1/2 preferred	100	92	93	92 1/2	93 1/2	92 1/2	93 1/2	120	
25 Dec 21	29 1/2 Mar 29	17 1/2 Feb 20	21 1/2 Jan 7	E J Korvette Inc	1	20 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20	6,500	
31 1/2 Dec 26	50 1/2 Feb 29	25 1/2 Feb 13	27 1/2 Jan 14	Kresge (S S) Co	10	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	8,000	
22 Jan 10	29 1/2 Apr 3	31 1/2 Mar 1	34 1/2 Jan 4	Kress (S H) & Co	No par	31 1/2	32	32 1/2	32 1/2	31 3/4	32 1/2	4,500	
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	50 1/2 Jan 9	Kroehler Mig Co	5	25 1/2	25 1/2	25 1/2	26	25 1/2	26	2,600	
				Kroger Co (The)	1	50	50	50	50 1/2	50 1/2	50 1/2	2,200	
L													
14 1/2 Apr 13	16 1/2 Sep 10	14 1/2 Jan 21	15 1/2 Jan 2	Laclede Gas Co common	4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,300	
25 1/2 Apr 4	27 1/2 Aug 7	23 1/2 Feb 11	27 Mar 22	4.32% preferred series A	25	26 1/2	26 1/2	25 1/2	26	26	26 1/2	300	
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Jan 8	4 1/2 Jan 24	La Consolidada 6% pfd. 75 Pesos Mex	1	3 1/2	4	3 1/2	4	3 1/2	4	200	
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	18 1/2 Mar 25	Lane Bryant	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100	
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	19 1/2 Mar 13	Lee Rubber & Tire	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,100	
30 Jun 8	34 1/2 Apr 30	32 1/2 Mar 12	36 1/2 Apr 4	Lees (James) & Sons Co common	3	36	36	36	36 1/2	36 1/2	36 1/2	1,000	
89 May 8	97 Mar 22	85 Mar 21	94 Jan 9	3.85% preferred	100	85	88	85	88	85	88	40	
13 1/2 Jan 10	17 1/2 Jun 27	14 1/2 Jan 2	17 1/2 Mar 14	Lehigh Coal & Navigation Co	10	16 1/2	17	16 1/2	17 1/2	17	17 1/2	9,400	
35 1/2 Apr 26	58 Jul 10	39 Jan 21	45 1/2 Jan 4	Lehigh Portland Cement	15	40	40 1/4	40	40 1/4	40 1/4	40 1/4	4,600	
15 1/2 Nov 26	21 1/2 Jan 31	14 1/2 Apr 1	17 1/2 Jan 10	Lehigh Valley RR	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,600	
1 1/2 July 6	2 1/2 Jan 31	1 1/2 Mar 25	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	2	1 1/2	2	2	2	8,000	
15 Apr 24	19 1/2 Dec 23	17 1/2 Feb 11	20 1/2 Jan 10	50 noncum 1st preferred	No par	18 1/2	19	19	19 1/2	19 1/2	19 1/2	1,400	
5 Oct 2	8 Feb 1	5 1/2 Feb 5	7 1/2 Jan 10	50c noncum 2nd pfd	No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,500	
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	29 1/2 Jan 9	Lehman Corp (The)	1	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	8,100	
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	23 1/2 Mar 28	Lehn & Pink Products	8	22	22 1/2	21 1/2	21 1/2	21 1/2	22 1/2	5,500	
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	18 1/2 Mar 22	Lerner Stores Corp	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,600	
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	82 1/2 Jan 3	Libbey-Owens-Ford Glass Co	10	70 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	6,700	
12 1/2 Dec 4	18 1/2 Mar 29	11 1/2 Feb 13	13 1/2 Jan 14	Libby McNeill & Libby	7	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9,100	
61 1/2 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com	25	65 1/2	65 1/2	65 1/2	65 1/2	64	65	6,800	
137 1/2 Dec 20	163 1/2 Feb 2	141 1/2 Jan 15	150 1/2 Mar 7	7% preferred	100	145 1/2	147	145 1/2	147 1/2	146 1/2	147 1/2	180	
49 Jan 23	64 Aug 9	59 Jan 18	59 1/2 Apr 4	Lilly Tulip Cup Corp	10	58 1/2	58 1/2	58 1/2	59 1/2	58 1/2	59 1/2	3,300	
47 1/2 Jan 23	75 1/2 Nov 7	62 1/2 Mar 8	72 1/2 Jan 9	Link Belt Co	8	66	66 1/2	66	66 1/2	66 1/2	66 1/2	3,300	
14 1/2 May 28	18 Aug 29	14 1/2 Feb 11	16 1/2 Apr 4	Lionel Corp (The)	2.50	15 1/2	15 1/2	15 1/2	16	16 1/2	16 1/2	1,500	
35 1/2 Jan 24	49 1/2 Mar 29	38 Feb 12	46 1/2 Mar 20	Liquid Carbonic Corp com	15	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,600	
84 Sep 25	100 1/2 Jan 12	75 Feb 28	76 1/2 Mar 4	3 1/2% convertible preferred	100	75	80	75	80	75	80	5,800	
6 1/2 Nov 29	12 Jan 6	7 1/2 Jan 2	9 Jan 11	List Industries Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	20,100	
43 1/2 Jun 8	58 1/2 Dec 12	44 1/2 Apr 1	57 1/2 Jan 2	Lockheed Aircraft Corp	1	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	15,100	
18 1/2 Nov 29	25 1/2 May 14	18 1/2 Feb 27	22 Jan 11	Loew's Inc	No par	18 1/2	19	18 1/2	19	18 1/2	19	20,100	
33 1/2 Dec													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5	
26 1/2	33	30 3/4	33 1/2	30 3/4	33 1/2	Middle South Utilities Inc.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	8,700
40	42 1/2	30 3/4	41 3/4	30 3/4	41 3/4	Midland Enterprises Inc.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	300
40	47	38	44 1/2	38	44 1/2	Ex \$25 distribution	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,300
126	142	127	137	127	137	Midland Steel Prod common	1	132	133	132	133	132	170
29 1/4	40	30 3/4	35	30 3/4	35	8 1/2 1st preferred	100	132	133	132	133	132	2,100
26 1/2	36 1/2	25 1/4	32 1/2	25 1/4	32 1/2	Midwest Oil Corp	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	6,200
19 1/4	25 1/4	20	22 1/2	20	22 1/2	Minerals & Chem Corp of Amer	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	800
17	22 1/2	17 1/4	19 1/2	17 1/4	19 1/2	Minneapolis & St Louis Ry	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100
58	90 1/2	73 1/2	87	73 1/2	87	Minn St Paul & S E Marie	No par	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	4,800
61 1/2	75 1/2	58	68 1/2	58	68 1/2	Minneapolis-Honeywell Reg	1.50	64 1/2	65 1/2	64 1/2	65 1/2	64 1/2	14,000
95	105	94	98 1/2	94	98 1/2	Minn Mining & Mfg com	No par	94 1/2	95	94 1/2	95	94 1/2	60
13 1/4	24 1/2	14 1/2	18 1/4	14 1/2	18 1/4	\$4 preferred	No par	17	17 1/2	17 1/2	17 1/2	17 1/2	7,800
76	88	79	86 1/4	79	86 1/4	Minneapolis Moline Co common	1	85	86	85 1/2	86 1/2	85	30
22	33	22	25 1/2	22	25 1/2	\$5.50 1st preferred	100	23 1/2	24 1/2	23 1/2	24 1/2	24	200
30 1/4	42 1/4	30	33 1/2	30	33 1/2	\$1.50 2nd conv preferred	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	4,200
25 1/2	30 1/2	25	28 1/4	25	28 1/4	Minnesota & Ontario Paper	2.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,700
9 1/4	19	9	12 1/2	9	12 1/2	Minnesota Power & Light	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,200
36 1/4	49 1/4	37 1/2	46	37 1/2	46	Minute Maid Corp	1	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	8,600
29 1/2	40 1/2	26 1/2	33 1/4	26 1/2	33 1/4	Mission Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	12,200
30 1/2	36 1/2	33 1/2	37 1/4	33 1/2	37 1/4	Mission Development Co	10	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,400
9 1/2	17 1/2	8 1/4	12 1/2	8 1/4	12 1/2	Mississippi River Fuel Corp	10	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	1,800
49 1/4	81 1/4	55 1/2	65 1/2	55 1/2	65 1/2	Missouri-Kan-Tex RR com	No par	56	56 1/2	56 1/2	56 1/2	56 1/2	4,500
35 1/2	47 1/2	36 1/2	44 1/4	36 1/2	44 1/4	7 1/2 preferred series A	100	37	37 1/2	37 1/2	37 1/2	37 1/2	15,600
7 1/2	11 1/4	6 1/2	8 1/2	6 1/2	8 1/2	Missouri Pacific RR class A	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	18,600
60	76	67	75	67	75	Mohasco Industries Inc	5	67 1/2	68 1/2	67 1/2	68 1/2	67 1/2	340
67 1/2	88	75	80 1/2	75	80 1/2	3 1/2 preferred	100	78 1/2	80	78	80	78	60
14 1/2	22	14 1/2	16 1/2	14 1/2	16 1/2	4.20 preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,400
21	28 1/2	20 1/2	23 1/4	20 1/2	23 1/4	Mojud Co Inc	1.25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,400
18 1/4	24 1/2	18 1/4	20 1/2	18 1/4	20 1/2	Monarch Machine Tool	No par	21 1/2	22	21 1/2	22	21 1/2	1,600
16 1/2	24 1/2	16 1/2	18 1/2	16 1/2	18 1/2	Mopon RR class A	25	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400
33 1/2	51 1/2	30 1/2	37 1/4	30 1/2	37 1/4	Class B	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	27,700
22 1/2	28	24 1/2	26 1/2	24 1/2	26 1/2	Montano Chemical Co	2	25	25 1/2	25	25 1/2	25	2,800
39 1/2	47	40 1/2	47	40 1/2	47	Montana-Dakota Utilities Co	5	46 1/2	47	46 1/2	47	46 1/2	2,300
30 1/2	38 1/2	29 1/2	33 1/2	29 1/2	33 1/2	Montana Power Co (The)	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400
38	46 1/2	35 1/2	40 1/4	35 1/2	40 1/4	Montecatini Mining & Chemical	1,000 lire	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,900
18 1/2	25 1/2	18 1/2	21 1/2	18 1/2	21 1/2	Monterey Oil Co	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	15,900
18 1/2	25 1/2	18 1/2	21 1/2	18 1/2	21 1/2	Montgomery Ward & Co	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,900
37 1/2	51 1/2	35 1/2	43 1/2	35 1/2	43 1/2	Moore-McCormack Lines	12	18	18 1/2	18 1/2	18 1/2	18 1/2	700
30 1/2	45 1/2	30 1/2	37 1/2	30 1/2	37 1/2	Morrell (John) & Co	10	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	6,400
21	26 1/2	20 1/2	23 1/4	20 1/2	23 1/4	Motorola Inc	3	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	1,700
30 1/2	45 1/2	30 1/2	37 1/2	30 1/2	37 1/2	Motor Products Corp	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,200
14 1/2	18 1/2	14 1/2	16 1/2	14 1/2	16 1/2	Motor Wheel Corp	5	15	15	15	15	15	1,600
36 1/2	45 1/2	35 1/2	38 1/2	35 1/2	38 1/2	Mueller Brass Co	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200
29 1/2	42 1/2	26 1/2	30 1/2	26 1/2	30 1/2	Munsingwear Inc	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	16,100
42 1/2	50	43 1/2	48 1/2	43 1/2	48 1/2	Murphy Co (G C)	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,700
118	148	110	130	110	130	Murray Corp of America	10	43 1/2	45	43 1/2	45	43 1/2	100
16 1/2	22	16 1/2	18 1/2	16 1/2	18 1/2	Myers (F E) & Bros	No par	117	117	116	117	117	180
62	82	69	80 1/2	69	80 1/2	Nashville Chatt & St Louis	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800
23	29 1/2	20	23 1/4	20	23 1/4	Natco Corp	5	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	1,000
11	16 1/2	11	13 1/2	11	13 1/2	National Acme Co	1	20	20 1/2	20	20 1/2	20	9,700
35 1/2	42 1/2	34 1/2	38 1/2	34 1/2	38 1/2	National Airlines	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,100
34 1/2	39 1/2	35	38 1/2	35	38 1/2	National Automotive Fibres Inc	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,900
150	179	155	162 1/2	155	162 1/2	National Aviation Corp	5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	5,300
11 1/2	15 1/2	11 1/2	13 1/2	11 1/2	13 1/2	National Biscuit Co common	10	161 1/2	161 1/2	161 1/2	161 1/2	161 1/2	150
34 1/2	59	34 1/2	55 1/2	34 1/2	55 1/2	7 1/2 preferred A	100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,500
20	26 1/2	20 1/2	24 1/2	20 1/2	24 1/2	National Can Corp	10	54 1/2	55	54 1/2	55	54 1/2	9,500
20	33 1/2	20	39 1/2	20	39 1/2	National Cash Register	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,900
34 1/2	42 1/2	35 1/2	38 1/2	35 1/2	38 1/2	National City Lines Inc	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	10,100
21 1/2	25 1/2	21 1/2	23 1/2	21 1/2	23 1/2	National Cylinder Gas Co	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	13,200
20 1/2	29 1/2	20 1/2	27 1/2	20 1/2	27 1/2	National Dairy Products	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,000
92 1/2	101 1/2	94	101 1/2	94	101 1/2	National Department Stores	5	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	16,400
18 1/2	21 1/2	18 1/2	19 1/2	18 1/2	19 1/2	National Distillers Prod common	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400
37 1/2	41 1/2	36 1/2	40 1/2	36 1/2	40 1/2	4 1/4 pfd series of 1951	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,800
93	105 1/2	93 1/2	100 1/2	93 1/2	100 1/2	National Fuel Gas Co	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	11,400
76 1/2	123 1/2	76 1/2	121 1/2	76 1/2	121 1/2	National Gypsum Co common	1	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	10
154	179	156 1/2	162	156 1/2	162	\$4.50 preferred	No par	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	7,900
132	153	132 1/2	139	132 1/2	139	National Lead Co common	5	159	161	159 1/2	160 1/2	159 1/2	70
11 1/2	14 1/2	11 1/2	13 1/2	11 1/2	13 1/2	7 1/2 preferred B	100	133 1/2	135 1/2	133 1/2	135 1/2	133 1/2	20
32 1/2	48 1/2	32 1/2	39	32 1/2	39	National Linen Service Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	200
16 1/2	20	16 1/2	18 1/2	16 1/2	18 1/2	Natl Malleable & Steel Cast No par	1	39	39 1/2	39	39 1/2	39	5,600
64	77 1/2	65 1/2	80 1/4	65 1/2	80 1/4	National Shares Corp	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,900
33 1/2	87 1/2	33 1/2	37 1/2	33 1/2	37 1/2	National Steel Corp	10	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	4,600
36	48	36 1/2	40 1/2	36 1/2	40 1/2	National Sugar Ref Co	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	600
7	9 1/4	7	8 1/2	7	8 1/2	National Supply (The) Pa	5	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	10,100
10 1/2	12 1/2	10 1/2	11 1/2	10 1/2	11 1/2	National Tea Co	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,000
12 1/2	17 1/2	12 1/2	14 1/2	12 1/2	14 1/2	National Theatres Inc	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	17,400
5 1/2	8 1/2	5 1/2	6 1/2	5 1/2	6 1/2	Nat U S Radiator	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,200
13 1/2	15 1/2	13 1/2	14 1/2	13 1/2	14 1/2	National Vulcanized Fibre Co	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400
13 1/2	17 1/2	13 1/2	16 1/2	13 1/2	16 1/2	Natomas Co	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	12,500
31 1/2	39 1/2	31 1/2	33 1/2	31 1/2	33 1/2	Nehl Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	500
75	96	79	85	79	85	Neilsen Bros Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400
16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	Newberry Co (J J) common	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,600
79	97 1/2	81	86	81	86	3 1/4 preferred	100	82	82	81	82	81	150
88 1/2													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Apr. 1	Tuesday Apr. 2	Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5		
49 Dec 14	58 1/4 Aug 13	48 1/2 Feb 12	51 1/2 Jan 7	Ohio Edison Co common	12	50 3/8	50 3/8	50 1/2	50 3/8	50 1/4	50 3/8	50 1/2	50 3/8	10,600
90 1/4 Dec 13	110 1/4 Jan 4	94 1/2 Jan 2	101 1/4 Mar 18	4.40% preferred	100	99	99	98 3/4	99 1/2	97 1/2	98	97 1/4	97 1/2	300
78 Dec 20	100 Jan 5	79 Jan 2	89 Jan 29	3.90% preferred	100	84	85 1/2	84 1/2	86 1/2	85 1/2	86 1/4	84 1/2	84 1/2	30
95 Dec 18	110 Jan 11	95 Jan 4	103 1/2 Mar 1	4.56% preferred	100	101 1/4	102 3/4	101 1/4	102 3/4	101 1/4	102 3/4	101 1/4	101 1/4	150
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	99 3/4 Mar 25	4.44% preferred	100	98	99 1/2	98	99 1/2	98	99 1/2	97 1/2	99 1/4	---
15 1/2 Dec 21	23 July 17	15 Feb 27	16 1/2 Jan 14	Ohio Match Co common	5	15 1/2	16 1/4	15 1/2	16 1/4	16	16 1/2	16	16 1/2	1,700
83 1/2 Dec 3	91 Jan 18	82 Feb 14	85 1/4 Mar 5	5% preferred series A	100	84 3/4	84 3/4	84	84 3/4	84	84	84	84	30
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/4 Jan 4	Ohio Oil Co	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	37 3/4	38	12,000
34 1/4 Jan 10	43 July 19	38 Jan 14	43 1/2 Apr 4	Oklahoma Gas & Elec Co com	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,000
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Mar 25	18 Jan 3	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100
97 1/2 May 29	104 Jun 26	93 Feb 13	97 Jan 15	Preferred 4.24% series	100	91	93	91	93	91	95	91	95	---
23 1/2 Jan 3	29 1/2 July 16	26 Jan 11	28 1/4 Mar 7	Oklahoma Natural Gas	7.50	27 1/4	27 1/4	27 1/4	28	27 1/4	28	27 1/4	27 1/4	4,700
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	50 1/2 Jan 11	Ohio Mathieson Chemical Corp—	---	45 1/2	46 1/2	46 1/2	47	47 1/4	47 1/2	47 1/4	48	26,500
105 Nov 20	130 1/4 Aug 2	105 Feb 13	113 Apr 3	Common	5	111	111	111	112	112	113	112	114	400
11 May 28	17 1/2 Jan 9	11 1/2 Feb 12	13 1/4 Jan 11	Conv preference 1951 series	100	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	4,600
80 1/4 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/2 Jan 11	Oliver Corp common	1	85 1/2	87	85 1/2	87	85 1/2	87	86	87	---
33 1/4 Feb 14	50 1/4 July 26	39 1/2 Feb 12	45 1/4 Apr 1	4 1/2% convertible preferred	100	43 1/4	45 1/4	43 1/4	44 3/4	43 1/4	44 3/4	44 1/4	45 1/4	7,500
40 1/4 Feb 3	79 1/2 Dec 31	70 1/2 Feb 13	83 1/4 Mar 21	Otis Elevator	6.25	80 1/4	80 3/4	81	81 1/2	81 1/4	83 1/4	83	83 1/2	4,300
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outboard Marine Corp	83 1/2	73 1/2	75 3/4	73	74	74	74	74	74 1/2	400
16 1/4 Sep 10	17 Mar 26	16 1/4 Mar 27	16 1/4 Jan 10	Overland Corp (The)	1	16 1/4	16 1/4	16 1/4	16 3/4	16 1/4	16 3/4	16 1/4	16 1/2	---
50 Nov 20	91 July 5	50 1/4 Mar 27	68 Jan 3	Owens-Corning Fiberglass Corp	1	51 1/4	51 1/4	50 3/4	51 1/2	51 1/2	52	50 1/4	51 1/4	10,800
60 Nov 27	84 July 11	57 1/4 Jan 18	64 1/2 Mar 6	Owens-Illinois Glass Co	6.25	61 1/4	61 1/4	60 3/4	61 1/4	60 3/4	61	60 1/4	60 3/4	7,100
98 1/2 Dec 6	106 Oct 18	97 1/2 Apr 4	104 Jan 2	4% cum div preferred	100	98 1/2	98 1/2	98 1/2	98 1/2	98	98 1/2	97 1/2	97 1/2	1,900
35 Jan 27	51 1/2 May 9	36 1/4 Feb 11	43 Mar 13	Oxford Paper Co common	15	39 1/4	40 1/4	40	40 1/4	40 1/4	41	40 1/4	40 3/4	1,400
90 Nov 30	102 1/2 Jan 13	93 Jan 9	96 Jan 15	85 preferred	No par	95 1/2	95 1/2	94 1/2	96 1/2	94	96	93	94	30
9 1/4 Jan 10	16 1/4 Oct 5	13 1/2 Jan 22	16 1/4 Jan 31	Pacific Amer Fisheries Inc	5	14	14 1/2	14	14 1/2	14	14	14	14	500
17 1/4 Jan 22	17 1/4 Jan 22	15 1/4 Feb 5	17 1/4 Jan 22	Pacific Cement & Aggregates, Inc	5	16	16 1/4	16	16	16	16	15 1/2	16	1,000
23 1/4 Feb 10	28 1/4 Nov 27	24 Feb 18	26 1/4 Jan 9	Pacific Coast Co common	1	24 1/4	24 1/4	24 1/4	24 1/4	24 1/2	25	25	25	1,400
31 1/4 Oct 31	40 Jan 16	23 1/4 Jan 18	43 1/4 Apr 5	5% preferred	25	24 1/4	24 1/4	24 1/4	25	24 1/4	25	24 1/4	25 1/4	400
47 Oct 2	53 1/4 Mar 28	48 Apr 3	50 1/4 Jan 8	Pacific Finance Corp	10	41 1/4	41 1/4	41	41 1/4	41 1/4	42	42	42	5,200
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	38 1/4 Mar 29	Pacific Gas & Electric	25	48 3/4	48 3/4	48 3/4	48 3/4	48	49 3/4	48 3/4	48 3/4	10,700
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/4 Jan 9	Pacific Lighting Corp	No par	38 1/4	38 1/4	37 3/4	38 1/4	38 1/4	38 1/4	37 3/4	38 1/4	2,100
122 1/4 Sep 28	142 1/4 July 16	123 1/4 Jan 2	131 1/4 Mar 7	Pacific Mills	No par	29	30	29	29	28 3/4	30	28	29	100
128 Dec 26	152 1/4 Feb 9	128 1/2 Jan 2	137 1/4 Mar 12	Pacific Telep & Teleg common	100	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128	128 1/2	1,010
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 Jan 11	6% preferred	100	135 1/2	135 1/2	135 1/2	136 1/2	135 1/2	136 1/2	135 1/2	135 1/2	280
16 1/2 Jan 27	21 1/4 Mar 20	15 Feb 11	19 1/4 Jan 4	Pacific Tin Consolidated Corp	1	6	6 1/4	6	6 1/4	6	6 1/4	6	6 1/4	2,700
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Pan Amer World Airways Inc	1	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	19,600
86 Dec 31	103 Jan 6	88 1/2 Jan 2	94 1/2 Apr 4	Panhandle East Pipe Line—	---	52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	51 3/4	53 1/4	5,700
27 1/2 Nov 29	36 1/4 Jan 3	28 1/4 Jan 2	36 Apr 3	4% preferred	100	94	95	94	95	94	95	94 1/2	94 1/2	40
29 Aug 27	42 1/4 Dec 10	40 1/4 Jan 8	45 1/2 Mar 29	Paramount Pictures Corp	1	34 1/2	35 1/2	35	35 1/2	35 1/2	36	34 1/2	35	19,000
40 1/4 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	51 1/4 Apr 3	Park & Tilford Distillers Corp	1	44	45 1/2	44	45 1/2	44	45 1/2	44	45 1/2	---
23 1/2 Jan 8	30 1/2 Jan 9	22 1/2 Feb 12	26 1/2 Jan 2	Parke Davis & Co	No par	49 1/4	49 1/4	49 1/4	50 1/4	50 1/4	51 1/4	49 1/4	50 1/4	12,300
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	21 1/4 Mar 28	Parker Rust Proof Co	2.50	23 1/4	24	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	500
3 1/2 Oct 2	6 1/4 Mar 12	3 1/2 Feb 18	4 1/4 Jan 24	Parmer Transportation	No par	20 1/2	21 1/2	20 1/2	21	20 1/2	21	20 1/2	21 1/2	3,400
10 1/2 Sep 26	14 1/2 Jan 25	10 Mar 27	12 1/2 Jan 2	Patino Mines & Enterprises	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,400
27 1/2 Sep 26	37 Jun 21	26 Mar 27	30 1/4 Jan 7	Peabody Coal Co common	5	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	11	11 1/4	11 1/4	20,900
46 1/2 Jun 20	56 1/2 Nov 26	49 Feb 13	54 1/4 Mar 18	5% conv prior preferred	25	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	28 1/2	2,700
37 Nov 27	41 1/4 Mar 12	39 Jan 7	44 1/2 Mar 8	Penick & Ford	No par	51 1/4	51 1/4	51 1/4	52 1/4	51 1/4	51 1/4	51 1/4	52	600
20 1/4 Dec 21	24 1/4 Mar 26	20 1/2 Mar 22	22 1/4 Jan 23	When issued	3.50	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	26 1/4	26 1/4	26 1/4	100
25 1/4 Nov 14	29 1/4 Jan 13	26 1/4 Mar 7	27 Jan 23	Peninsular Telep common	No par	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	3,700
26 Oct 11	28 1/4 Mar 27	25 1/4 Jan 11	27 1/2 Mar 8	\$1 preferred	25	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	110
78 1/2 Nov 29	101 Jan 9	77 Jan 30	85 1/2 Mar 13	\$1.32 preferred	25	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	---
30 1/4 Jan 23	43 1/4 July 11	34 Feb 12	40 1/2 Jan 2	\$1.30 preferred	25	27	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	5,800
13 Nov 30	16 1/4 Jan 18	13 1/4 Jan 2	14 1/4 Jan 24	Penn J C Co	No par	83	84	82 1/4	83	82 1/4	83	82	82 1/4	7,500
49 1/2 Feb 29	68 Dec 12	52 1/2 Feb 12	60 Jan 2	Penn Dixie Cement Corp	1	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	35 1/4	35	35 1/4	11,000
43 1/2 Nov 26	48 1/4 Jan 3	43 1/4 Feb 25	45 1/2 Jan 9	Pennroad Corp (The)	1	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	---
92 1/2 Dec 17	112 1/2 Mar 2	94 1/4 Jan 2	106 Jan 25	Penna Glass Sand Corp	1	54	56 1/2	54	56	55 1/4	55 1/4	54 3/4	56 1/2	4,200
91 Dec 19	109 Feb 29	92 1/2 Jan 2	101 Jan 25	Penn Power & Light com	No par	44	44 1/4	44	44	43 3/4	44	43 3/4	43 3/4	290
45 1/4 Jan 23	66 1/2 Sep 6	55 1/4 Jan 21	62 1/2 Mar 14	4 1/2% preferred	100	96 1/4	96 1/4	96	96	95 1/2	96 1/4	96 1/4	96 1/4	270
11 Dec 17	19 1/4 Jan 13	10 Apr 2	13 1/4 Jan 9	4.40% series preferred	100	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	23,900
21 1/2 Jun 27	31 1/4 Jan 13	22 Apr 2	25 1/2 Jan 8	Pennsylvania RR	50	58 1/4	59 1/4	58	58 1/2	59 1/4	59 1/4	59	59	2,100
32 1/2 Oct 1	35 1/4 Feb 6	33 1/2 Feb 5	35 Feb 25	Penn-Texas Corp common	10	10 1/4	11 1/4	10	10 1/4	10 1/4	11 1/4	10 1/4	10 1/4	57,400
147 Jan 26	163 Aug 15	165 Jan 2	191 1/2 Mar 28	\$1.60 preferred	40	22 1/4	22 1/4	22	22 1/4	22	22 1/4	22	22 1/4	2,400
64 Sep 12	96 Jan 3	65 Feb 8	69 Jan 9	Peoples Drug Stores Inc	5	34 1/4	34 1/4	34 1/4	34 1/4	34	34 1/4	34	34	600
18 1/2 Oct 24	26 1/4 May 18	18 1/2 Jan 2	22 1/4 Mar 7	Peoples Gas Light & Coke	100	190	190 1/2	189 1/4	189 1/4	189 1/4	189 1/4	189 1/4	190	2,900
45 1/4 Nov 20	54 Jan 3	45 1/4 Feb 25	50 1/4 Mar 20	"When issued"	---	64 1/4	68	64 1/4	68	64 1/4	68	64 1/4	68	---
92 Dec 27	105 Mar 1	95 Jan 14	98 1/2 Mar 28	Peoria & Eastern Ry Co	100	21	21 1/4	21 1/4	21 1/4	21 1/4	22	21 1/4	22 1/4	23,100
16 1/2 Oct 2	22 1/2 Apr 12	17 Mar 11	19 1/4 Jan 4	Pepsi-Cola Co	33 1/2	49 1/4	49 1/4	49 1/4	49 1/4	49	49	49 1/4	49 1/4	800
3 1/2 Nov 26	7 1/4 Mar 12	3 1/2 Mar 12	4 1/4 Jan 15	Pet Milk Co common	No par	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	10
37 1/4 Feb 10	51 1/2 Oct 26	42 1/4 Feb 12	51 1/4 Apr 4	4 1/2% preferred	100	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	2,400
93 1/2 Oct 4	107 Apr 17	95 Jan 10	96 Jan 15	Petroleum Corp of Amer	1	4	4	4	4	4	4	4	4	2,600
54 1/4 Jan 23	76 1/4 Mar 19	51 Feb 5	63 1/2 Jan 2	Pfeiffer Brewing Co	5	50 1/2	51 1/2	50 1/2	51 1/2	51	51 1/2	51 1/2	51 1/2	2,700
35 1/2 Dec 19	40 1													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Monday Apr. 1	Tuesday Apr. 2			Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5						
31 May 28	35% Mar 7	33% Jan 2	36% Mar 15	Quaker Oats Co (The) common				35 3/4	36	36 1/4	36 1/4	36 1/4	36 1/4	4,100		
130 Nov 21	153 Feb 26	131 Jan 4	138 Feb 5	6% preferred				135 1/2	137	138	138 1/2	138 1/2	138 1/2	30		
29% Dec 26	33% Apr 19	26 1/4 Mar 26	29% Jan 7	Quaker State Oil Refining Corp				26 1/2	26 3/4	26 3/4	27	27 1/4	27 1/4	3,100		
R																
33% Nov 23	50% Mar 22	31% Jan 21	36 1/4 Apr 2	Radio Corp of America com				35 1/2	36	36 1/4	36 1/4	36 1/4	36 1/4	27,600		
70% Nov 27	87 1/4 Feb 14	72 1/4 Jan 3	78 Jan 24	3.50 1st preferred				73 1/2	74 1/4	73 3/4	73 3/4	73 3/4	73 3/4	1,100		
15% Dec 4	20% July 11	17% Mar 23	18% Jan 17	No par				17 1/2	17 3/4	17 1/2	17 1/2	17 1/2	17 1/2	3,000		
53% Jan 23	59% Apr 12	48 1/2 Feb 11	58 Mar 22	Raybestos-Manhattan				56	56	55 1/4	55 1/4	54 1/4	54 1/4	600		
28% Nov 29	44% Aug 3	26 1/4 Mar 22	34% Jan 11	No par				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,900		
12 Dec 27	16% Aug 1	11 1/2 Mar 14	13 1/2 Apr 2	Rayonier Inc				12 1/2	13	12 1/2	13	13	13	3,700		
13 July 19	19 1/2 Mar 9	16 1/2 Mar 15	20% Jan 16	2.50				17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	67,400		
31% Feb 14	37% May 9	31% Feb 12	34 1/4 Jan 4	Reading Co common				32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,300		
37% Sep 24	44% Jan 3	37% Mar 25	39 Jan 10	4% noncum 1st preferred				37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	100		
33% Nov 23	37% Apr 6	33% Feb 20	36 Jan 2	4% noncum 2nd preferred				34 1/4	35 1/2	34 1/4	35 1/2	34 1/4	35 1/2	2,500		
33% Jan 4	40 Dec 31	38 Feb 6	40 Feb 28	Real Silk Hosiery Mills				40	41 1/2	40	41 1/2	40	41 1/2	100		
20% Jan 11	30% Apr 11	25 1/2 Mar 27	31 1/4 Jan 11	Reed Roller Bit Co				26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,500		
11 1/2 Dec 26	15 Jan 5	8 1/2 Mar 26	12 1/2 Jan 8	Reeves Bros Inc				9	9	8 1/2	9	8 1/2	9	2,500		
S																
6 Nov 27	10% Mar 14	6 Apr 2	6% Feb 28	81.25 div prior preference				6	6 1/2	6	6	6	6	300		
15 Jan 27	18 1/4 Mar 14	14 1/2 Feb 28	15 1/4 Jan 8	Reliance Stores Corp				14 1/4	15	14 1/4	15	14 1/4	15	300		
18 1/4 Jan 3	30 1/4 Apr 18	27 Jan 18	30 Mar 29	5				29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	900		
61 Jan 18	64 1/2 Apr 4	58 1/2 Apr 3	62 Feb 1	Conv 3 1/2% series				58	60	58	60	58	60	10		
28% July 19	43 1/2 Jan 3	23 1/2 Feb 25	32% Jan 10	100				27 1/2	28	27 1/2	28	28 1/2	28 1/2	8,300		
5 Nov 27	8 1/2 Jan 16	5 1/2 Jan 8	7 1/2 Jan 22	Republic Aviation Corp				6	6 1/2	6	6 1/2	6	6 1/2	6,700		
11% Dec 18	15% Jan 10	11% Mar 4	12% Jan 18	50c				12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,200		
42% Feb 13	60 1/4 Dec 17	48 3/4 Feb 12	59 1/4 Jan 2	81 convertible preferred				51 1/4	52 1/2	52 1/4	52 1/2	52 1/4	52 1/2	25,500		
34% Dec 31	45 Apr 24	30% Apr 2	35 1/4 Jan 30	10				31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	11,900		
25% Dec 27	28% Dec 10	21 Mar 12	26 1/4 Jan 2	Republic Steel Corp				23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	21,400		
9% Feb 14	10% July 26	9% Feb 8	10 1/4 Jan 4	5				10	10 1/4	10	10 1/4	10 1/4	10 1/4	9,600		
45% Feb 13	85 Aug 3	51 1/2 Feb 5	60 1/4 Jan 2	Revere Copper & Brass				52 1/2	52 1/2	51 1/2	52 1/4	53 1/4	53 1/4	43,000		
41 1/2 Dec 27	49 1/2 Mar 19	42 1/2 Jan 2	46 1/4 Mar 29	1				45 1/4	46 1/2	45 1/4	46 1/2	46	46 1/2	836,100		
T																
49 Oct 1	57% May 7	54% Jan 3	58 1/2 Mar 19	Reynolds (R J) Tob class B				56 3/4	56 3/4	56	56 3/4	56 1/2	55 1/2	56 1/2	10,200	
70 Apr 26	70 Apr 26	69 Jan 2	69 Jan 2	Common				63	75	65	75	65	75	56	75	10,200
81 Sep 12	89% Jan 16	80 Mar 6	82 1/2 Jan 22	Preferred 3.60% series				81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	700	
91 Dec 21	105 1/4 Jan 11	92 1/4 Jan 2	99 Mar 4	Preferred 4.50% series				96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	96 1/4	160	
17% Dec 5	37% Mar 15	17 1/2 Feb 11	21 1/4 Jan 18	100				18	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	19 1/2	12,600	
U																
66% Jan 23	84% Apr 5	62% Feb 19	71 1/2 Jan 4	Rheem Manufacturing Co				27 1/2	28	27 1/2	28	27 1/2	28	58,200		
31 1/4 Nov 29	42 1/2 Apr 15	27 1/4 Apr 1	33 1/4 Jan 4	Rhodesian Selection Trust				24 1/2	25	24 1/2	25	24 1/2	25	2,200		
18 1/2 Jun 29	23 1/2 Jan 6	19% Jan 2	25 1/4 Mar 28	1				27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	2,100		
V																
21 1/2 Jun 26	28% Apr 13	25% Jan 29	29% Mar 20	No par				63 1/4	64 1/4	63 1/4	64 1/4	64 1/4	64 1/4	100		
28 1/4 Jun 25	35 Apr 12	22 Jan 3	36 Mar 28	Roan Antelope Copper Mines				24 1/2	25	24 1/2	25	24 1/2	25	16,400		
27% Dec 10	30% Aug 2	27 1/2 Feb 15	29% Mar 5	5 1/2% conv preferred				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,800		
27 Feb 9	37 1/4 Apr 26	25 1/2 Feb 13	29% Mar 27	25				35 1/2	36	35 1/2	36	35 1/2	36	100		
36 1/2 Dec 19	51 1/2 Apr 2	35 1/2 Feb 27	46% Jan 4	Rochester Gas & El Corp				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100		
90 Nov 28	105 Jan 16	93 1/4 Mar 13	103% Jan 13	No par				29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,100		
21% May 28	31% Dec 13	24% Feb 12	30% Jan 2	Rockwell Spring & Axle Co				36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	550		
12 Feb 10	17 1/4 Jan 11	11 Apr 11	13 1/4 Jan 2	4% preferred series A				36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	9,200		
34 May 28	48% July 31	35 Feb 11	47% Jan 2	100				93 1/2	96	93 1/2	96	93 1/2	96	13,800		
35% Nov 29	44 1/4 Dec 31	39% Feb 12	48% Apr 5	Rohr Aircraft Corp				29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,100		
27% Feb 9	36 1/4 July 16	30% Jan 2	37 1/4 Mar 28	1				12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	66,900		
29 Dec 28	38 1/4 Apr 5	28 Feb 26	30 1/2 Jan 11	20 Guilders				38 1/2	38 1/2	38 1/2	38 1/2	39 1/2	39 1/2	7,000		
8 Nov 28	13 1/2 Apr 26	8 1/4 Mar 4	9 1/4 Apr 3	1				46 1/4	46 1/4	46 1/4	47 1/4	48	48 1/4	7,600		
W																
				Royal Dutch Pet Co				35 1/2	35 1/2	34 1/4	35 1/2	35 1/2	35 1/2	6,400		
				Macy's				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	7,600		
				McBee Corp				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600		
				Rubel Oil Co (The)				28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600		
				Ruppert (Jacob)				9	9 1/4	9	9 1/4	9	9 1/4	600		
X																
50% Feb 14	71% Dec 17	60 1/2 Feb 12	69% Jan 2	Safeway Stores common				65 1/2	66	65 1/2	66 1/2	66 1/2	66 1/2	12,400		
80 Nov 30	97% Feb 3	81 Jan 2	95 1/2 Mar 22	4% preferred				92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	510		
112 Feb 13	155 Dec 17	137 Feb 14	156 Jan 3	4.30% conv preferred				141	144	144	144	144	144	7,800		
38% Dec 5	52 Mar 19	38% Jan 2	44 1/2 Mar 6	100				41	41 1/4	41	41 1/4	41	41 1/4	3,700		
22 1/2 Jan 16	25 1/2 Aug 31	22 1/2 Jan 25	24 1/2 Feb 1	No par				23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,000		
24% Dec 3	33 Jan 13	20 Mar 28	26% Jan 11	St Joseph Lead Co				20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	10,000		
69% Dec 3	91 1/4 Mar 23	68 Mar 29	74 1/4 Feb 5	No par				67 1/2	70	67 1/2	70	68 1/2	70	10,000		
23% Nov 7	31 1/4 Aug 2	23% Feb 13	24 1/2 Feb 28	St Louis Southwestern Ry Co				231	249	232	249	233	249	10,000		
135% Jan 5	215 Sep 17	195 Apr 4	203 Jan 2	5% noncum preferred				176	195	176	195	195	195	10		
40% Feb 9	60% July 31	38% Feb 12	49 1/4 Jan 3	100				39	39 1/2	39	39 1/2	39 1/2	39 1/2	15,800		
93 Dec 12	105 Feb 7	93 Jan 16	95 Feb 6	St Regis Paper Co common				94 1/2	95 1/4	94 1/2	95 1/4	94 1/2	95 1/4	130		
18 1/4 Jan 17	23% Aug 22	20% Apr 5	23 1/4 Jan 29	1st pfid 4.40% series A				21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	3,300		
29 1/2 Jan 19	37% Mar 29	31 1/4 Feb 26	35 1/4 Jan 8	10				32	33	32	33	32 1/2	33 1/2	1,800		
12% Jun 8	18 Oct 16	15 Jan 23	17 1/4 Jan 29	San Diego Gas & Electric Co				15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,100		
18 May 28	22 1/4 Mar 9	18 1/2 Feb 13	21 1/4 Mar 22	5				21	21 1/2	21	21 1/2	21 1/2	21 1/2	14,900		
44% Feb 14	63 1/4 Apr 20	48 1/4 Feb 13	65 1/4 Apr 3	1.40				62 1/2	63 1/2	63 1/2	63 1/2	64 1/2	65	39,400		
Y																
57 1/4 Nov 29	75 1/4 Mar 6	57% Feb 11	62 1/2 Mar 13	Schenley Industries Inc				16 1/2	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	18,400		
77% Dec 19	95 Jan 6	79 Jan 2	86 Mar 7	15c				58	58 1/2	58 1/2	58 1/2	59	59 1/2	4,900		
90 Dec 12	105 1/4 Apr 2	93 Jan 4	102 Mar 7	Schering Corp				85	86	84	84	83	85 1/2	81	83 1/2	50
33% Dec 21	40 1/4 Apr 3	31 1/4 Mar 20	34 1/4 Mar 7	1				98	100	98	100	98	100	87 1/2	40	
78 Dec 28	89 1/4 Mar 7	75 Jan 17	82 Feb 20	No par				31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32	2,400	
35 Dec 28	44 1/4 May 9	30% Feb 11	36 Jan 4	Shammoon Industries Inc				82	83 1/2	82 1/2	83 1/2	81	83 1/2	82	85	2,400
16 1/4 Nov 21	19 1/2 Feb 29	16% Feb 12	17 1/4 Jan 4	Shamrock Oil & Gas				32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	11,400	
52% Oct 25	70% Nov 26	54 1/2 Feb 12	70 Jan 4	10				16 1/2	17 1/1							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday Apr. 1	Tuesday Apr. 2			Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5				
36 1/2 Oct 2	44 1/2 May 14	37 1/2 Jan 2	40 1/2 Feb 1	Standard Brands Inc com	No par	38 1/2	39	39 1/4	38 3/8	39 1/4	39	39 1/8	7,100	
77 1/2 Nov 30	91 1/2 Jan 26	77 1/2 Jan 2	82 1/2 Feb 13	\$3.50 preferred	No par	80 1/2	80 1/2	80 1/2	79 1/2	80 3/8	79 1/2	80 3/8	280	
6 1/2 Dec 28	12 1/2 Jan 6	6 1/2 Jan 2	9 1/2 Jan 11	Standard Oil Products Co Inc	1	7 3/4	8	8 1/4	7 3/4	8 1/4	7 3/4	8 1/4	4,600	
9 1/2 Jan 3	12 Oct 22	11 1/2 Jan 10	12 1/2 Mar 27	Standard Gas & Electric Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,000	
43 1/2 Nov 29	58 1/2 May 4	43 1/2 Feb 12	49 1/2 Jan 4	Standard Oil of California	6.25	47 1/4	48 1/4	47 3/4	48 1/4	48 1/2	48 1/4	48 1/2	41,300	
48 1/2 Jan 23	65 Aug 14	50 1/2 Mar 26	62 1/2 Jan 4	Standard Oil of Indiana	25	51 1/2	52 1/2	52 1/4	48 3/4	48 1/2	48 1/4	48 1/2	26,500	
49 1/2 Jan 31	62 1/2 Apr 9	53 1/2 Feb 12	60 Jan 4	Standard Oil of New Jersey	7	57 1/2	57 1/2	57 1/4	53 1/2	54	53 1/2	54	62,600	
50 May 28	55 1/2 May 15	48 Feb 11	57 1/2 Jan 4	Standard Oil of Ohio common	10	51 1/2	52	51 1/4	51 1/2	51 1/2	51 1/2	51 1/2	3,100	
88 1/2 Dec 28	100 1/2 Mar 23	87 1/2 Jan 18	94 Mar 8	3 1/2% preferred series A	100	94	94	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	100	
12 1/2 May 29	15 1/2 Aug 2	14 1/2 Jan 2	17 1/2 Jan 11	Standard Ry Equip Mfg Co	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,900	
13 1/2 Nov 21	17 1/2 Jan 3	14 1/2 Jan 2	17 1/2 Jan 14	Stanley Warner Corp	5	15 1/2	16	16 1/2	16	16 1/2	16	16 1/2	3,700	
43 1/2 Jan 23	65 1/2 Dec 4	62 1/2 Jan 3	73 1/2 Jan 11	Starrett Co (The) L S	No par	68	69 1/2	69	68	69	68 1/2	69	300	
51 1/2 Jan 19	81 Aug 15	61 Jan 18	74 1/2 Apr 5	Stauffer Chemical Co	10	72 1/2	73 1/2	73	73 1/4	74	73 1/4	74	17,200	
13 1/2 Dec 28	15 Jan 25	13 1/2 Feb 26	13 1/2 Jan 2	Sterchi Bros Stores Inc	1	13 1/4	13 1/2	13 1/4	13 1/4	13 1/2	13 1/4	13 1/2	300	
25 1/2 Nov 28	31 1/2 Nov 7	25 1/2 Feb 15	27 1/2 Jan 4	Sterling Drug Inc new	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	9,900	
20 1/2 Sep 14	27 1/2 Mar 12	20 Feb 25	23 1/2 Jan 11	Stevens (J P) & Co Inc	15	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	4,300	
30 1/2 Oct 1	39 1/2 Apr 3	31 1/2 Feb 13	38 Mar 19	Stewart-Warner Corp	5	36 1/4	36 3/4	36 1/2	36 1/2	37	37 1/2	37 1/2	3,400	
16 1/2 Dec 31	21 1/2 Jan 4	17 Jan 2	18 Feb 4	Stix Baer & Fuller Co	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400	
17 1/2 Dec 11	22 1/2 Aug 8	17 1/2 Feb 26	19 1/2 Jan 31	Stokely-Van Camp Inc common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,200	
17 1/2 Nov 27	20 1/2 Jan 26	17 1/2 Mar 26	18 1/2 Mar 5	5% prior preference	20	17 1/2	18 1/2	17 1/2	18 1/2	18	18 1/2	18 1/2	500	
31 1/2 May 28	37 1/2 Dec 31	36 Feb 12	40 1/2 Apr 3	Stone & Webster	No par	39	39 1/2	39 1/2	39 1/2	40 1/2	39 1/2	39 1/2	7,400	
22 1/2 Feb 9	29 1/2 Aug 24	25 1/2 Jan 3	27 1/2 Apr 3	Storer Broadcasting Co	1	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	8,300	
5 1/2 Oct 19	10 1/2 Feb 29	6 1/2 Feb 12	8 1/2 Jan 25	Studebaker-Packard Corp	1	7	7 1/4	7	7 1/4	7	6 3/4	7	23,000	
32 Feb 8	50 Aug 6	46 Feb 12	50 1/2 Jan 4	Sunbeam Corp	1	48 1/2	49	48 1/4	48 1/4	48 3/4	48 1/2	48 3/4	1,100	
13 1/2 May 28	15 1/2 Mar 15	13 1/2 Mar 7	16 1/2 Jan 17	Sun Chemical Corp common	1	14	14	14 1/4	14	14 1/4	13 3/4	14 1/4	3,000	
89 Dec 28	101 1/2 Jun 7	88 1/2 Jan 16	93 Feb 14	\$4.50 series A preferred	No par	90 1/2	93	90 3/4	93	90 3/4	93	90 3/4	2,700	
70 1/2 Jan 31	82 Nov 27	72 1/2 Feb 13	79 Jan 4	Sun Oil Co	No par	76 1/2	77	76	76 1/4	76	76 1/2	76 1/4	15,900	
22 1/2 Jan 23	30 1/2 July 31	22 1/2 Feb 12	27 1/2 Jan 4	Sunray-Mid-Cont Oil Co common	1	24 1/4	24 1/2	24 1/2	24 1/4	24 1/2	24 1/2	24 1/4	1,300	
22 1/2 Nov 7	26 1/2 Jan 6	22 1/2 Jan 2	24 1/2 Mar 13	4 1/2% preferred series A	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,800	
34 1/2 Nov 28	39 Feb 6	34 1/2 Apr 5	38 1/2 Jan 18	5 1/2% 2nd pfd series of '55	30	34 1/2	35 1/4	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,500	
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	Sunshine Biscuits Inc	12.50	72 1/2	72 1/2	72 1/2	71 1/4	72 1/2	72 1/2	72 1/2	3,800	
6 1/2 Dec 26	10 1/2 Mar 2	6 1/2 Mar 8	7 1/2 Jan 3	Sunshine Mining Co	100	7	7	7	6 3/4	7	6 3/4	7	1,500	
940 Nov 9	1,300 Dec 4	1,210 Jan 2	1,420 Jan 30	Superior Oil of California	25	1270	1300	1310	1325	1290	1320	1280	1,140	
21 1/2 Jun 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	Superior Steel Corp	50	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	24 1/2	1,700	
35 1/2 Nov 29	52 1/2 Mar 16	35 1/2 Feb 12	39 1/2 Mar 6	Sutherland Paper Co	5	37	37 1/2	37	36 3/4	37	36 3/4	36 3/4	2,900	
21 July 9	27 1/2 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	Sweets Co of America (The)	4.16 1/2	24 1/4	24 1/4	24 1/4	24 1/2	25 1/2	25	25 1/2	300	
38 Dec 13	50 1/2 July 26	34 1/2 Mar 22	42 1/2 Jan 10	Swift & Co	25	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,500	
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/2 Jan 9	Sylvania Elec Prod Inc com	7.50	41 1/4	42 1/2	42	42 1/2	42 1/2	42 1/2	42 1/2	7,300	
81 Dec 26	99 May 7	82 Jan 16	86 1/2 Apr 2	\$4 preferred	No par	85 1/2	87	86 1/2	86 1/2	86	87	85 1/2	87	8,600
8 1/2 Feb 9	12 1/2 Dec 14	11 1/2 Jan 2	13 1/2 Apr 3	Symington Gould Corp	1	12 1/2	12 3/8	12 1/2	13 1/4	13	13 1/4	13	13 1/2	
T														
18 May 28	21 1/2 Nov 26	18 1/2 Feb 6	19 1/2 Mar 14	Talcott Inc (Jones)	5	18 1/2	19	18 3/4	18 3/4	18 3/4	18 1/2	19	19 1/2	1,200
6 Dec 31	15 1/2 May 4	6 1/2 Feb 19	8 1/2 Jan 11	Tel-Autograph Corp	1	6 1/2	6 3/4	6 1/2	6 1/2	6 3/4	6 1/2	6 3/4	6,800	
12 1/2 Jan 8	18 1/2 Dec 12	14 1/2 Mar 26	18 1/2 Jan 31	Temco Aircraft Corp	1	14 1/2	15	15	15	15 1/2	15 1/2	16 1/2	5,200	
45 Feb 14	62 Dec 13	50 Feb 12	60 1/2 Jan 11	Tennessee Corp	2.50	53	53	52 1/2	52 1/2	53	52 1/2	53	2,400	
53 1/2 Nov 29	69 1/2 May 7	54 1/2 Feb 12	65 1/2 Mar 26	Texas Co	25	63 1/2	64 1/2	63 1/2	64 1/2	64 1/2	63 1/2	64 1/2	20,400	
37 1/2 Oct 31	51 Apr 4	32 Feb 5	40 1/2 Jan 4	Texas Gulf Producing Co	3 1/2	34 1/2	34 1/2	34 1/2	34 1/2	35	34 1/2	34 1/2	9,700	
28 1/2 Dec 5	38 1/2 Mar 26	28 1/2 Apr 5	33 Jan 10	Texas Gulf Sulphur	No par	30	30 1/2	30	30 1/2	30	29 1/2	29 1/2	31,200	
11 1/2 Jan 27	18 1/2 Dec 28	15 1/2 Feb 12	21 1/2 Apr 5	Texas Instruments Inc common	1	19	19 1/2	19 1/2	19 1/2	20 1/2	20 1/2	21 1/2	43,500	
25 1/2 Jan 16	30 1/2 Dec 14	24 1/2 Mar 5	34 1/2 Apr 4	4.48% conv preferred series A	23	31 1/2	31 1/2	31 1/2	32	32	32 1/2	34 1/2	4,500	
33 1/2 Oct 1	45 1/2 May 17	34 Mar 14	39 1/2 Jan 3	Texas Pacific Coal & Oil	10	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	10,300	
6 1/2 Dec 21	10 1/2 Jan 9	7 1/2 Jan 2	8 1/2 Mar 15	Texas Pacific Land Trust	1	7 1/2	8	7 3/4	7 3/4	7 3/4	7 1/2	7 3/4	1,100	
150 Jan 23	182 1/2 May 9	150 Feb 12	160 Jan 4	Sub share ctf ex-distribution	1	154	154	153 1/2						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Apr. 1	Tuesday Apr. 2		Wednesday Apr. 3	Thursday Apr. 4	Friday Apr. 5				
22 1/2 Jan 11	36 1/2 Dec 14	31 1/2 Feb 12	37 1/2 Jan 24	U S Lines Co common	1	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,400	
8 1/2 Jan 15	9 1/2 July 13	8 1/2 Feb 11	8 1/2 Jan 7	4 1/2% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300	
23 1/2 Jan 11	35 1/2 Aug 1	22 1/2 Feb 12	27 1/2 Jan 4	U S Pipe & Foundry Co.	5	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	12,100	
61 1/2 Dec 28	70 Jan 6	63 Jan 2	66 1/2 Mar 4	U S Playing Card Co.	10	65 1/2	66 1/2	65 1/2	66	65 1/2	65 1/2	100	
32 1/2 Nov 29	51 1/2 July 18	30 1/2 Mar 1	35 1/2 Jan 4	U S Plywood Corp common	1	31 1/2	32 1/2	31 1/2	32	32 1/2	31 1/2	8,400	
81 1/2 Dec 31	90 1/2 Mar 2	84 1/2 Mar 13	87 Mar 4	3 3/4% preferred series A	100	83 1/2	86	83 1/2	86	83 1/2	86	---	
92 Dec 26	128 July 18	90 1/2 Mar 27	93 1/2 Mar 29	3 3/4% preferred series B	100	92 1/2	95 1/2	92 1/2	94	92 1/2	94	---	
42 1/2 Nov 29	67 1/2 Mar 14	39 1/2 Feb 27	49 1/2 Jan 4	U S Rubber Co common	5	39 1/2	40 1/2	40	40 1/2	40 1/2	41	8,200	
142 1/2 Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	8% noncum 1st preferred	100	151	151 1/2	152	152 1/2	151 1/2	151 1/2	700	
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	19 1/2 Jan 2	U. S. Shoe Corp	1	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,900	
56 Jan 4	71 1/2 Sep 10	52 Mar 25	64 1/2 Jan 11	U S Smelting Ref & Min com	50	52 1/2	52 1/2	52 1/2	53	52 1/2	54	2,200	
98 Dec 28	69 Mar 9	57 1/2 Jan 2	61 Jan 28	7% preferred	50	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	600	
51 1/2 Jan 23	73 1/2 Dec 31	57 1/2 Mar 25	73 1/2 Jan 2	U S Steel Corp common	16 1/2	58 1/2	59 1/2	59 1/2	60 1/2	60 1/2	61 1/2	72,800	
143 Nov 30	169 Jan 29	145 1/2 Jan 2	155 1/2 Jan 25	7% preferred	100	146 1/2	147 1/2	146 1/2	147	146 1/2	147	2,400	
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,600	
33 1/2 Dec 7	38 Feb 10	33 1/2 Mar 5	36 Jan 22	7% noncumulative preferred	25	34 1/2	34 1/2	34	35	34 1/2	35	100	
12 1/2 Jun 27	14 1/2 Apr 23	13 1/2 Jan 4	15 1/2 Feb 5	United Stockyards Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100	
7 1/2 Dec 17	10 1/2 Jan 9	7 1/2 Feb 18	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,500	
82 Dec 27	99 Mar 23	81 1/2 Mar 15	87 Jan 21	\$6 convertible preferred	No par	81 1/2	81 1/2	82 1/2	82 1/2	82	82 1/2	60	
6 Dec 31	10 1/2 Aug 3	6 Jan 7	7 1/2 Jan 22	United Wallpaper Inc com	1	6 1/2	7	6 1/2	7	7	7	800	
13 1/2 Dec 26	20 1/2 Aug 15	13 1/2 Jan 9	15 Jan 23	Class B 2nd preferred	14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	---	
41 1/2 Feb 9	65 Dec 4	47 1/2 Feb 12	62 1/2 Apr 3	Universal-Cyclops Steel Corp	1	57	58	59	60 1/2	60 1/2	61	4,800	
30 1/2 Dec 7	39 Apr 6	31 1/2 Jan 2	36 Apr 3	Universal Leaf Tobacco com	No par	35	35	35	35 1/2	35 1/2	36	1,400	
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	8% preferred	100	152	153 1/2	152	153 1/2	152	153 1/2	---	
23 1/2 Dec 20	29 1/2 Mar 12	23 1/2 Feb 12	25 1/2 Jan 10	Universal Pictures Co Inc com	1	25	25	25	25 1/2	25	25 1/2	200	
70 Dec 20	82 1/2 Mar 29	69 Feb 15	71 Jan 8	4 1/4% preferred	100	70 1/2	70 1/2	70	71 1/2	70 1/2	71 1/2	50	
24 1/2 Nov 12	26 Dec 14	24 Jan 28	28 1/2 Apr 5	Utah Power & Light Co	12 80	27	27	26 1/2	27 1/2	27 1/2	28 1/2	3,300	
V													
36 1/2 Feb 9	55 1/2 May 4	40 1/2 Feb 12	50 1/2 Jan 2	Vanadium Corp of America	1	45 1/2	45 1/2	46 1/2	47 1/2	47 1/2	48 1/2	5,600	
12 1/2 Dec 21	17 1/2 Jan 3	9 1/2 Mar 1	13 1/2 Jan 9	Van Norman Industries Inc	2.50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	8,800	
25 1/2 Nov 21	37 1/2 Apr 6	25 1/2 Jan 2	28 1/2 Jan 15	Van Raalte Co Inc	10	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,200	
7 Jan 4	12 1/2 Nov 28	11 1/2 Jan 2	14 1/2 Jan 11	Vertientes-Camaguey Sugar Co	6 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,100	
40 1/2 Dec 20	58 1/2 Mar 9	41 1/2 Feb 28	46 1/2 Jan 7	Vick Chemical Co	2.50	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	2,100	
129 Sep 12	130 Feb 2	---	---	Vicks Shreve & Pacific Ry com	100	123	---	123	---	123	---	---	
123 Sep 12	128 Feb 20	---	---	5% noncumulative preferred	100	123	---	123	---	123	---	---	
25 1/2 Dec 26	34 1/2 Mar 26	25 1/2 Jan 18	28 1/2 Apr 3	Victor Chemical Works common	5	27 1/2	27 1/2	28	28 1/2	27 1/2	27 1/2	6,400	
82 Dec 28	94 1/2 Apr 24	78 1/2 Jan 15	84 Mar 6	3 1/2% preferred	100	82	84	82	84	82	84	---	
21 1/2 Nov 13	33 1/2 Apr 18	20 1/2 Feb 1	25 1/2 Jan 8	Va-Carolina Chemical com	No par	22 1/2	23 1/2	22 1/2	23 1/2	22	23 1/2	19,400	
105 1/2 Dec 20	128 Jan 6	109 1/2 Apr 5	120 Jan 9	6% div partic preferred	100	110	113	109 1/2	114 1/2	109 1/2	110 1/2	400	
38 1/2 Jan 10	47 1/2 July 26	42 1/2 Jan 21	46 1/2 Mar 20	Virginia Elec & Power Co com	10	46 1/2	46 1/2	46 1/2	46 1/2	45 1/2	46 1/2	6,700	
104 Dec 18	116 Feb 13	105 1/2 Jan 11	111 Feb 12	\$5 preferred	100	106 1/2	107	106 1/2	107	106 1/2	107	240	
93 Oct 30	103 Feb 13	90 Mar 27	90 Mar 27	\$4.04 preferred	100	86	90	86	90	86	90	---	
85 Dec 28	106 Mar 6	88 1/2 Jan 9	98 Mar 1	\$4.20 preferred	100	93	97	93	97	93	97	100	
87 Dec 31	103 1/2 Feb 17	85 Jan 18	93 Mar 13	\$4.12 preferred	100	90 1/2	92	90 1/2	92	90 1/2	92	50	
46 1/2 Jan 11	79 1/2 Nov 27	66 1/2 Feb 11	76 1/2 Jan 17	Virginian Ry Co common	25	71 1/2	71 1/2	71 1/2	72 1/2	73 1/2	74 1/2	1,700	
28 1/2 Nov 9	33 1/2 Jan 16	29 1/2 Jan 10	32 Mar 11	6% preferred	25	30	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	800	
10 1/2 Dec 26	12 1/2 Dec 31	11 1/2 Jan 7	16 1/2 Jan 23	Vulcan Materials Co com	1	13 1/2	13 1/2	13 1/2	14	14	14	1,400	
14 1/2 Dec 27	14 1/2 Dec 27	14 Jan 3	17 1/2 Mar 29	5% conv preferred	16	16 1/2	16 1/2	17	17	16 1/2	16 1/2	800	
W													
74 1/2 Nov 28	83 1/2 Jan 3	70 1/2 Apr 4	77 Jan 24	Wabash RR 4 1/2% preferred	100	71 1/2	71 1/2	70 1/2	72	71 1/2	71 1/2	400	
13 1/2 Dec 19	14 1/2 Jan 9	13 1/2 Jan 23	13 1/2 Jan 4	Waldorf System	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500	
29 1/2 Sep 26	33 Jan 6	29 Feb 11	30 1/2 Jan 2	Walgreen Co	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	800	
66 Nov 29	75 Mar 20	70 1/2 Feb 12	75 Mar 7	Walker (Hiram) G & W	No par	72 1/2	73	72 1/2	73 1/2	73 1/2	73 1/2	1,800	
12 1/2 Jan 30	20 1/2 Sep 7	15 1/2 Feb 12	18 1/2 Jan 11	Walworth Co	2.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,000	
13 1/2 Dec 12	17 1/2 Mar 12	13 1/2 Apr 1	15 1/2 Jan 25	Ward Baking Co common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300	
95 1/2 Dec 17	106 Feb 28	92 Mar 18	95 1/2 Jan 24	5 1/2% preferred	100	93 1/2	93 1/2	93	94	92 1/2	94	10	
15 1/2 Nov 23	20 Apr 30	13 1/2 Mar 29	16 1/2 Jan 2	Ward Industries Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	3,800	
18 1/2 Jan 27	29 1/2 Dec 26	22 1/2 Apr 4	28 1/2 Jan 3	Warner Bros Pictures Inc	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,600	
40 1/2 Feb 9	49 1/2 Aug 9	42 1/2 Feb 12	52 1/2 Apr 3	Warner-Lambert Pharmaceutical	1	49 1/2	50	49 1/2	50	50 1/2	51	16,100	
37 1/2 Oct 1	40 1/2 Jan 9	37 1/2 Feb 12	38 1/2 Mar 28	Washington Gas Light Co	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	400	
35 1/2 Dec 20	38 1/2 Mar 23	34 1/2 Feb 26	36 1/2 Jan 17	Washington Water Power	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,200	

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2¾% due 1959, optional 1956, entire issue called on Sept. 15 at par.
a Odd lot transactions. c Cash sale. r Registered bond transactions.

[illegible]

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS				BONDS			
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	99 3/4	100	Sao Paulo (State of) continued	Mar-Sept	---	---
Called bonds (April 15)	---	---	---	7s external water loan 1956	---	---	---
El Salvador (Republic of)	---	---	---	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	87	87 94
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	73 1/2	82	4 1/2s external dollar loan 1968	Jan-July	---	---
3s extl s f dollar bonds Jan 1 1976	Jan-July	70	---	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	88	88 95 1/2
3s extl s f dollar bonds Jan 1 1976	Jan-July	70	---	Serbs Croats & Slovenes (Kingdom of)	---	---	---
4s Estonia (Republic of) 7s 1967	Jan-July	18 1/2	---	4 1/2s secured external 1962	May-Nov	14	13 1/2 15
4s Frankfort on Main 6 1/2s 1953	May-Nov	75 1/4	79	4 1/2s series B secured external 1962	May-Nov	14	13 1/2 15
4s sinking fund 1973	May-Nov	---	---	Shanyetsu Electric Power Co Ltd	---	---	---
German (Fed Rep of) Ext loan of 1924	April-Oct	97 3/4	97 3/4 98 1/2	6 1/2s 1st mtge s f 1952	June-Dec	191 1/4	191 1/4 191 1/4
5 1/2s dollar bonds 1969	April-Oct	67 1/2	68	6 1/2s due 1952 extended to 1962	June-Dec	21 1/2	21 1/2 21 1/2
10-year bonds of 1936	---	---	---	4 1/2s (Prov of) external 7s 1958	June-Dec	---	---
3s conv & fund issue 1953 due 1963	Jan-July	81 1/4	81 1/2	4 1/2s assented 1958	June-Dec	93	93 96 1/2
Prussian Conversion 1953 issue	Apr-Oct	72 1/2	72 1/2	South Africa (Union of) 4 1/2s 1965	June-Dec	---	---
4s dollar bonds 1972	---	---	---	Taiwan Electric Power Co Ltd	---	---	---
International loan of 1930	June-Dec	87 1/2	87 1/2 88 1/2	5 1/2s (40-yr) s f 1971	Jan-July	164	164 164 1/2
5s dollar bonds 1980	June-Dec	67 1/2	66 1/2 67 1/2	5 1/2s due 1971 extended to 1981	Jan-July	92 1/2	92 1/2 94 1/2
3s dollar bonds 1972	---	---	---	Tokyo (City of)	---	---	---
German (extl loan 1924 Dawes loan)	April-Oct	---	---	5 1/2s extl loan of '27 1961	April-Oct	163	163 163 1/2
German Govt International (Young loan)	June-Dec	134	132 135	5 1/2s due 1961 extended to 1971	April-Oct	98	98 98 1/2
5 1/2s loan 1930 due 1965	---	---	---	4 1/2s sterling loan of '12 1952	Mar-Sept	90	94 94
Greek Government	---	---	---	4 1/2s With March 1 1952 coupon on	---	85	---
4s part paid 1964	May-Nov	17 1/4	17 18	Tokyo Electric Light Co Ltd	---	---	---
4s part paid 1968	Feb-Aug	16 1/4	17	4 1/2s 1st mtge s series 1953	June-Dec	184	182 1/2 186
4s Hamburg (State of) 6s 1946	April-Oct	80 1/2	80 1/2 80 1/2	8s 1953 extended to 1963	June-Dec	99 1/2	100 100 1/2
Conv & funding 4 1/2s 1966	Jan-July	100	100	4s Uruguay (Republic) external 8s 1946	Feb-Aug	---	---
Heidelberg (City of) extl 7 1/2s 1950	Jan-July	60 1/2	61 1/2	4s External sinking fund 6s 1960	May-Nov	---	---
Heidelberg (City of) external 6 1/2s 1960	Jan-July	60 1/2	61 1/2	4s External sinking fund 6s 1964	May-Nov	---	---
Italian (Republic) extl s f 3s 1977	Jan-July	60	59 60	3 1/2s-4s-4 1/2s (dollar bond of 1937)	May-Nov	91 1/2	91 1/2 95
Italian Credit Consortium for Public Works	Jan-July	60	59 60	External readjustment 1979	May-Nov	96	96 96
30-year gtd extl s f 3s 1977	Mar-Sept	115	---	External conversion 1979	May-Nov	92	97 1/2 89
Italian Public Utility Institute	Jan-July	62 1/4	61 3/4 62 1/4	3 1/2s-4s-4 1/2s external conversion 1978	June-Dec	94 1/2	100 100 1/2
30-year gtd extl s f 3s 1977	Jan-July	116	---	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	80	---
4s External 7s 1952	Jan-July	116	---	3 1/2s external readjustment 1984	Jan-July	---	---
4s Italy (Kingdom of) 7s 1951	June-Dec	192	191 1/2 193	Valle Del Cauca See Cauca Valley (Dept of)	Feb-Aug	20 1/4	22 1/4
Japanese (Imperial Govt)	Feb-Aug	102	102 102	4s Warsaw (City) external 7s 1958	Feb-Aug	18	18 18
6 1/2s extl loan of '24 1954	Feb-Aug	170 1/2	175 1/2 175 1/2	4 1/2s assented 1958	Feb-Aug	180 1/2	179 1/2 181 1/2
6 1/2s due 1954 extended to 1964	May-Nov	99 1/2	100 100	4s Yokohama (City of) 6s of '26 1961	June-Dec	99	98 99
5 1/2s extl loan of '30 1965	May-Nov	14 1/2	15	6s due 1961 extended to 1971	June-Dec	---	---
5 1/2s due 1965 extended to 1975	May-Nov	50 1/2	51				
4s Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	---	---				
4s Medellin (Colombia) 6 1/2s 1954	June-Dec	---	---				
30-year 3s s f s bonds 1978	Jan-July	---	---				
Mexican Irrigation	---	---	---				
4 1/2s assented (1922 agreement) 1943	May-Nov	---	---				
4 1/2s small 1943	Jan-July	14	16				
4s New assented (1942 agreement) 1968	Jan-July	---	---				
4s Small 1968	---	---	---				
Mexico (Republic of)	---	---	---				
4 1/2s of 1899 due 1945	Quar-Jan	---	---				
4s Large	---	---	---				
4s Small	---	---	---				
4s assented (1922 agreement) 1945	Quar-Jan	---	---				
4s Large	---	---	---				
4s Small	---	---	---				
4s new assented (1942 agreement) 1963	Jan-July	18 1/2	18 1/2				
4s Large	---	---	---				
4s Small	---	---	---				
4s of 1904 (assented to 1922 agreement) due 1954	June-Dec	---	---				
4s new assented (1942 agreement) 1968	Jan-July	---	---				
4s of 1910 assented to 1922 agreement) 1945	Jan-July	---	---				
4s Small	---	---	---				
4s new assented (1942 agreement) 1963	Jan-July	18 1/2	18 1/2				
4s Small	---	---	---				
4s of 1913 (assented to 1922 agreement) 1933	Jan-July	---	---				
4s Small	---	---	---				
4s new assented (1942 agreement) 1963	Jan-July	20 1/2	20 1/2				
4s Small	---	---	---				
4s Milan (City of) 6 1/2s 1952	April-Oct	112	114 1/2				
Minas Geraes (State)	---	---	---				
4s Secured extl sinking fund 6 1/2s 1958	Mar-Sept	---	---				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	44	43 43				
4s Nat loan extl s f 6s 1st series 1960	June-Dec	78 3/4	78 3/4				
4s Nat loan extl s f 6s 2nd series 1961	April-Oct	77 1/2	79 1/2				
4s Poland (Republic of) gold 6s 1940	April-Oct	21 1/2	21 1/2				
4 1/2s assented 1958	April-Oct	20 1/2	21				
4s Stabilization loan sink fund 7s 1947	April-Oct	22 1/2	21				
4 1/2s assented 1968	April-Oct	20 1/2	21 1/2				
4s External sinking fund gold 8s 1950	Jan-July	23 1/2	25				
4 1/2s assented 1963	Jan-July	20	21				
Porto Alegre (City of)	---	---	---				
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July	48 1/2	50 1/4				
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July	46 3/4	---				
4s Prussia (Free State) 6 1/2s (26 loan) 1952	Mar-Sept	87	87				
4s Rhine-Meuse-Danube 7s 1950	Mar-Sept	87	87				
4s Rio de Janeiro (City of) 8s 1946	April-Oct	72	---				
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	51 1/2	---				
4s External secured 6 1/2s 1953	Feb-Aug	63 1/2	---				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	38 1/2	38 1/2				
Rio Grande do Sul (State of)	---	---	---				
4s external loan of 1921 1946	April-Oct	80	---				
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct	70	65 70				
4s Internal sinking fund gold 1968	June-Dec	69	---				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	45 1/2	---				
4s external loan of 1926 due 1966	May-Nov	70	---				
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	50 1/2	50 1/2				
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	47	47				
4s Rome (City of) 6 1/2s 1952	April-Oct	113	115				
4s Sao Paulo (City) 8s 1952	May-Nov	---	---				
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	56 1/2	60 1/4				
4s extl secured sinking fund 1957	May-Nov	---	---				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	55	60 1/2				
Sao Paulo (State of)	---	---	---				
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	90	90 90				
4s external 1950	Jan-July	110	---				
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	93	93 93				

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Central of Georgia Ry—				Daystrom Inc—			
First mortgage 4 1/2 series A 1995	Jan-July	80 1/2 80 1/2	2	4 1/2 conv subord deb 1977	Mar-Sep	110 3/4 110 3/4	123
Gen mortgage 4 1/2 series A Jan 1 2020	May	92 1/2 93 3/4	—	Dayton Union Ry 3 1/4 series B 1960	June-Dec	—	—
Gen mortgage 4 1/2 series B Jan 1 2020	May	92 1/2 93 3/4	—	Deere & Co 2 1/4 debentures 1965	April-Oct	92 3/4 92 3/4	91
Central RR Co of N J 3 1/4 1987	Jan-July	55 1/2 54 1/4	47	3 1/4 debentures 1977	Jan-July	91 1/4 91 1/4	90
Central New York Power 3 1/4 1974	April-Oct	88 1/2 88 1/2	17	Delaware & Hudson 4 1/2 extended 1963	May-Nov	98 3/4 98 3/4	8
Central Pacific Ry Co—				Delaware Lackawanna & Western RR Co—			
First and refund 3 1/2 series A 1974	Feb-Aug	93 93 93	1	New York Lackawanna & Western Div			
First mortgage 3 1/2 series B 1968	Feb-Aug	94 95 95	2	First and refund M 5s series C 1973	May-Nov	88 3/4 91	88
Champion Paper & Fibre deb 3s 1965	Jan-July	91 3/4 91 3/4	2	Income mortgage due 1993	May	73 3/4 73 3/4	1
3 1/2 debentures 1981	Jan-July	96 97 97	—	Morris & Essex Division			
Chesapeake & Ohio Ry General 4 1/2 1992	Mar-Sept	109 109 109	—	Collateral trust 4-6s May 1 2042	May-Nov	91 91 91	2
Refund and impt M 3 1/2 series D 1996	May-Nov	91 91 91 1/2	8	Pennsylvania Division—			
Refund and impt M 3 1/2 series E 1996	Feb-Aug	91 1/2 91 1/2	7	1st mtge & coll tr 5s ser A 1985	May-Nov	82 86 3/4	83 1/2
Refund and impt M 3 1/2 series H 1973	June-Dec	98 98 98	5	1st mtge & coll tr 4 1/2 ser B 1985	May-Nov	71 74	72
R & A div first conol gold 4s 1969	Jan-July	97 1/2 97 1/2	1	Delaware Power & Light 3s 1973	April-Oct	88 88	88
Second consolidated gold 4s 1989	Jan-July	93 106	—	First mortgage and coll trust 3 1/2 1977	June-Dec	—	—
Chicago Burlington & Quincy RR—				First mortgage and coll trust 2 1/2 1979	Jan-July	—	—
General 4s 1958	Mar-Sept	100 100 100 1/2	21	1st mtge & coll trust 2 1/2 1980	Mar-Sept	84 84	84
First and refunding mortgage 3 1/2 1985	Feb-Aug	85 1/2 87 1/4	—	1st mtge & coll tr 3 1/2 1984	May-Nov	—	—
First and refunding mortgage 2 1/2 1970	Feb-Aug	86 1/2 90	—	1st mtge & coll tr 3 1/2 1985	June-Dec	—	—
1st & ref mtge 3s 1990	Feb-Aug	—	—	Denver & Rio Grande Western RR—			
Chicago & Eastern Ill RR—				First mortgage series A (3% fixed			
General mortgage inc conv 5s 1997	April	88 88 1/4	15	1% contingent interest) 1993	Jan-July	89 89 1/4	3
First mortgage 3 1/2 series B 1985	May-Nov	81 1/2 81 1/2	1	Income mortgage series A (4 1/2%	April	88 88	2
5s income deb 3s 2034	May-Nov	69 69 3/4	15	contingent interest) 2018	—	—	—
Chicago & Erie 1st gold 5s 1982	May-Nov	105 105	1	Denver & Salt Lake—			
Chicago Great Western 4s ser A 1988	Jan-July	84 84 1/2	11	Income mortgage (3% fixed			
General inc mtge 4 1/2 Jan 1 2038	April	72 1/4 75	—	1% contingent interest) 1993	Jan-July	88 88	2
Chicago Indianapolis & Louisville Ry—				1st mtge & coll tr 5s ser H 1970	June-Dec	91 1/2 92 1/4	18
1st mortgage 4s inc series A Jan 1983	April	59 59 59	2	General and refund 2 1/2 series I 1982	May-Sept	85 1/2 85 1/2	2
2nd mortgage 4 1/2 inc ser A Jan 2003	April	59 59 60	7	Gen & ref mtge 2 1/2 ser J 1985	Mar-Sept	83 87	79
Chicago Milwaukee St Paul & Pacific RR—				Gen & ref 3 1/2 ser K 1976	May-Nov	93 93	93
First mortgage 4s series A 1994	Jan-July	83 1/2 83 1/2	1	3s convertible debentures 1958	June-Dec	—	—
General mortgage 4 1/2 inc ser A Jan 2019	April	82 80 82	14	3 1/2 convertible debentures 1969	Feb-Aug	—	—
4 1/2 conv increased series B Jan 1 2044	April	61 1/2 61 1/2	62	3 1/2 deb 1971 (conv from Oct 1 1958)	Mar-Sept	116 1/4 117	247
5s inc deb 3s A Jan 1 2055	Mar-Sept	58 57 1/2	143	Gen & ref 2 1/2 ser N 1984	Mar-Sept	84 84	84
Chicago & North Western Ry—				Gen & ref 3 1/2 series O 1980	May-Nov	93 93 1/2	91 1/2
Second mortgage conv inc 4 1/2 Jan 1 1999	April	67 65 1/2	716	Detroit & Mack first lien gold 4s 1995	June-Dec	75 75	75
First mortgage 3s series B 1989	Jan-July	67 1/2 69	—	Second gold 4s 1995	June-Dec	76 76	1
Chicago Rock Island & Pacific RR—				Detroit Terminal & Tunnel 4 1/2 1961	May-Nov	100 100 1/2	8
1st mtge 2 1/2 ser A 1980	Jan-July	—	—	Detroit Tol & Ironport RR 2 1/2 ser B 1976	Mar-Sept	—	—
4 1/2 income deb 1995	Mar-Sept	93 1/2 93 1/2	6	Douglas Aircraft Co Inc—			
Chicago Terre Haute & Southeastern Ry—				4s conv subord debentures 1977	Feb-Aug	102 101 1/4	422
First and refunding mtge 2 1/2-4 1/2 1994	Jan-July	66 1/2 69	—	Dow Chemical 2 3/4 debentures 1961	May-Nov	95 95	5
Income 2 1/2-4 1/2 1994	Jan-July	63 1/2 63 1/2	3	3s subordinated deb 1982	Jan-July	125 126	124
Chicago Union Station—				Duquesne Light Co 2 1/2 1977	Feb-Aug	87 1/2 87 1/2	5
First mortgage 3 1/2 series F 1963	Jan-July	94 1/2 95	4	1st mortgage 2 1/2 1979	April-Oct	92 92 1/2	—
First mortgage 2 1/2 series G 1963	Jan-July	92 1/4 92 1/4	5	1st mortgage 2 1/2 1980	Feb-Aug	85 85	—
Chicago & Western Indiana RR Co—				1st mortgage 3 1/2 1982	Mar-Sept	91 1/2 91 1/2	—
1st coll trust mtge 4 1/2 ser A 1982	May-Nov	100 100 1/2	2	1st mortgage 3 1/2 1983	Mar-Sept	—	—
Cincinnati Gas & Elec 1st mtge 2 1/2 1975	April-Oct	87 87 87	1	1st mortgage 3 1/2 1984	Jan-July	—	—
First mortgage 2 1/2 1978	Jan-July	—	—	1st mortgage 3 1/2 1986	April-Oct	—	—
Cincinnati Union Terminal—							
First mortgage gtd 3 1/2 series E 1969	Feb-Aug	96 3/4 96 3/4	5				
First mortgage 2 1/2 series G 1974	Feb-Aug	85 85 85	15				
C I T Financial Corp 2 1/2 1959	April-Oct	97 97 3/4	—				
4s debentures 1960	Jan-July	100 100 1/2	104				
3 1/2 debentures 1970	Mar-Sept	96 95 3/4	26				
4 1/2 debentures 1971	Apr-Oct	102 102 3/4	49				
Cities Service Co 3s s f deb 1977	Jan-July	90 90 90 3/4	48				
City Ice & Fuel 2 1/2 debentures 1966	June-Dec	94 94	—				
Cleveland Cincinnati Chicago & St Louis Ry—							
General gold 4s 1993	June-Dec	79 79 79	2				
General 5s series B 1993	June-Dec	100 100 1/2	—				
Refunding and impt 4 1/2 series E 1977	Jan-July	75 75 76	49				
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	65 1/4 65 1/4	1				
St Louis Division first coll trust 4s 1990	May-Nov	87 1/2 87 1/2	4				
Cleveland Electric Illuminating 3s 1970	Jan-July	95 95 1/4	11				
First mortgage 3s 1982	June-Dec	80 80 1/2	—				
First mortgage 2 1/2 1985	Mar-Sept	84 84 1/2	—				
First mortgage 3 1/2 1986	June-Dec	93 93 97	—				
First mortgage 3s 1989	May-Nov	80 80 83	—				
Cleveland Short Line first gtd 4 1/2 1961	April-Oct	100 102 3/4	—				
Colorado Fuel & Iron Corp—							
4 1/2 series A s f conv deb 1977	Jan-July	100 99 1/2	337				
Columbia Gas System Inc—							
3s debentures series A 1975	June-Dec	89 1/2 89 1/2	10				
3s debentures series B 1975	Feb-Aug	88 1/4 88 1/4	—				
3 1/2 debentures series C 1977	April-Oct	91 1/2 92	5				
3 1/2 deb series D 1979	Jan-July	92 1/4 93 1/4	—				
3 1/2 debentures series E 1980	Mar-Sept	93 1/2 94 1/2	—				
3 1/2 debentures series F 1981	April-Oct	97 1/4 98	14				
4 1/2 deb series G 1981	April-Oct	104 104 1/2	6				
3 1/2 subord conv deb 1964	May-Nov	129 128 3/4	109				
Columbus & South Ohio Elec 3 1/2 1970	May-Sept	91 3/4 91 3/4	—				
1st mortgage 3 1/2 1983	May-Nov	—	—				
1st mortgage 3 1/2 1986	April-Oct	—	—				
Combustion Engineering Inc—							
3 1/2 conv subord deb 1981	June-Dec	107 105 3/4	93				
Commonwealth Edison Co—							
First mortgage 3s series L 1977	Feb-Aug	93 93 1/4	4				
First mortgage 3s series N 1978	June-Dec	87 1/2 87 1/2	1				
3s sinking fund debentures 1999	April-Oct	82 1/2 82 1/2	—				
2 1/2 s f debentures 1999	April-Oct	82 1/2 82 1/2	—				
2 1/2 s f debentures 2001	April-Oct	83 83	—				
Compania Salitrera—See Anglo-Lautaro Nitrate							
Consolidated Edison of New York—							
First and refund mtge 2 1/2 ser A 1982	Mar-Sept	85 1/4 86	—				
First and refund mtge 2 1/2 ser B 1977	April-Oct	84 84	2				
First and refund mtge 2 1/2 ser C 1972	June-Dec	88 1/2 88 1/2	1				
First and refund mtge 3s ser D 1972	May-Nov	91 1/2 91 1/2	3				
First and refund mtge 3s ser E 1979	Jan-July	88 88 1/2	—				
First and refund mtge 3s ser F 1981	Feb-Aug	89 1/4 89 1/4	3				
1st & ref M 3 1/2 series G 1981	May-Nov	92 1/2 92 1/2	5				
1st & ref M 3 1/2 series H 1982	Mar-Sept	92 1/2 94 1/4	—				
1st & ref M 3 1/2 series I 1983	Feb-Aug	93 94	21				
1st & ref M 3 1/2 series J 1984	Jan-July	93 93	—				
1st & ref 3 1/2 series K 1985	June-Dec	93 93 1/2	5				
1st & ref M 3 1/2 series L 1986	May-Nov	96 1/4 97 1/4	—				
1st & ref M 4 1/2 series M 1986	April-Oct	102 102 3/4	42				
3s convertible debentures 1963	June-Dec	180 180	—				
4 1/2 conv debenture 1972	Feb-Aug	109 109 1/2	359				
Consolidated Gas El Light & Power (Balt)—							
1st ref M 2 1/2 series T 1976	Jan-July	88 88	1				
1st ref M 2 1/2 series U 1981	April-Oct	85 85	—				
1st ref mtge s f 2 1/2 series X 1986	Jan-July	85 85 1/2	—				
Consolidated Natural Gas 2 1/2 1968	April-Oct	93 1/2 93 1/2	5				
3 1/2 debentures 1976	May-Nov	95 95 95	3				
3 1/2 debentures 1979	June-Dec	87 3/4 87 3/4	—				
3s debentures 1978	Feb-Aug	—	—				
Consolidated Railroads of Cuba—							
4 1/2 cum inc deb (stdp as to payment							
in U S dollars) 2001	April-Oct	21 3/4 21 3/4	46				
Consumers Power first mtge 2 1/2 1975	Mar-Sept	89 3/4 89 3/4	19				
Continental Baking 3s debentures 1965	Jan-July	92 1/2 92 1/2	—				
3 1/2 subord conv deb 1980	Mar-Sept	103 103 1/2	65				
Continental Can 3 1/2 deb 1976	April-Oct	90 90	—				
Continental Oil 3s deb 1984	May-Nov	87 1/2 87 1/2	—				
Crane Co 3 1/2 s f deb 1977	May-Nov	89 1/2 89 1/2	1				
Crucible Steel Co of Am 1st mtge 3 1/2 '66	May-Nov	89 89	—				
Cuba Northern Ry—							
1st mortgage 4s (1942 series) 1970	June-Dec	39 1/4 39 1/4	1				
Cuba RR—							
1st mortgage 4s June 30 1970	Jan-July	29 1/4 29 1/4	15				
Imp & equip 4s 1970	June-Dec	40 1/4 40 1/4	1				
1st lien & ref 4s series A 1970	June-Dec	40 1/4 40 1/4	1				
1st lien & ref 4s series B 1970	June-Dec	40 1/4 40 1/4	5				
Curtis Publishing Co—							
6s subord inc deb 1986	April-Oct	95 93 1/4	33				
Dayton Power & Lt first mtge 2 1/2 1975	April-Oct	86 1/4 87 3/4	—				
First mortgage 3s 1978	Jan-July	—	—				
First mortgage 3s series A 1978	June-Dec	—	—				
First mortgage 3 1/2 1982	Feb-Aug	92 92	5				
First mortgage 3s 1984	Mar-Sept	85 1/4 85 1/4	—				

For footnotes see page 31

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

NEW YORK STOCK EXCHANGE										NEW YORK STOCK EXCHANGE									
BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period									
Last Sale Price										Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Bonds Sold No.										Bonds Sold No.									
Range Since Jan. 1										Range Since Jan. 1									
Illinois Bell Telephone 2 3/4s series A 1981										Natl Distillers Prods 3 3/4s s f debts 1974									
First mortgage 3s series B 1978										National Steel Corp 1st 3 1/2s 1982									
Ill Cent RR consol mtge 3 3/4s ser A 1979										1st mtge 3 3/4s 1986									
Consol mortgage 3 3/4s series B 1979										National Supply 2 3/4s debentures 1967									
Consol mortgage 3 3/4s series C 1974										National Tea Co 3 1/2s conv 1980									
Consol mortgage 3 3/4s series F 1984										New England Tel & Tel Co									
1st mtge 3 3/4s series G 1980										First guaranteed 4 1/2s series B 1961									
1st mtge 3 3/4s series H 1989										3s debentures 1982									
3 1/2s s f debentures 1980										3s debentures 1974									
Illisder Steel Corp 6s 1948										New Jersey Bell Telephone 3 3/4s 1988									
Indianapolis Union Ry Co										New Jersey Junction RR gtd first 4s 1986									
Refunding and imp 2 1/2s series C 1986										New Jersey Power & Light 3s 1974									
Inland Steel Co 3 3/4s debts 1972										New Orleans Terminal 3 3/4s 1977									
1st mortgage 3.20s series I 1982										New York Central RR Co									
1st mortgage 3 1/2s series J 1981										Consolidated 4 1/2s series A 1998									
International Minerals & Chemical Corp										Refunding & imp 4 1/2s series A 2013									
3.65s conv subord debts 1977										Refunding & imp 5 1/2s series C 2013									
Inter Rys Central America 1st 5s B 1972										Collateral trust 6s 1980									
Interstate Oil Pipe Line Co										N Y Central & Hudson River RR									
3 3/4s s f debentures series A 1977										General mortgage 3 1/2s 1997									
4 1/2s s f debentures 1987										3 1/2s registered 1997									
Interstate Power Co 1st mtge 3 3/4s 1978										Lake Shore collateral gold 3 1/2s 1998									
1st mortgage 3s 1980										3 1/2s registered 1998									
Jamestown Franklin & Clear 1st 4s 1959										Michigan Cent collateral gold 3 1/2s 1998									
Jersey Central Power & Light 2 3/4s 1976										3 1/2s registered 1998									
Joy Manufacturing 3 3/4s debts 1975										New York Chicago & St Louis									
Kanawha & Mich 1st mtge 4s 1990										Refunding mortgage 3 1/4s series E 1980									
Kansas City Power & Light 2 3/4s 1976										First mortgage 3s series F 1986									
1st mortgage 2 3/4s 1978										4 1/2s income debentures 1989									
1st mortgage 2 3/4s 1980										N Y Connecting RR 2 3/4s series B 1975									
Kansas City Southern Ry Co										N Y & Harlem gold 3 1/2s 2000									
1st mtge 3 3/4s series C 1984										Mortgage 4s series A 2043									
Kansas City Terminal Ry 2 3/4s 1974										Mortgage 4s series B 2043									
Karstadt (Rudolph) 4 1/2s debts adj 1963										N Y Lack & West 4s series A 1973									
Kentucky Central 1st mtge 4s 1987										4 1/2s series B 1973									
Kentucky & Indiana Terminal 4 1/2s 1961										N Y New Haven & Hartford RR									
Stamped 1961										First & refunding mtge 4s ser A 2007									
Plain 1961										General mtge conv inc 4 1/2s ser A 2022									
4 1/2s unguaranteed 1961										Harlem River & Port Chester									
Kings County Elec Lt & Power 6s 1997										1st mtge 4 1/2s series A 1973									
Koppers Co 1st mtge 3s 1964										N Y Ontario & West ref 4s June 1992									
Kreuger & Toll 5s certificates 1959										General 4s 1955									
Lakefront Dock & RR Terminal										N Y Power & Light first mtge 2 3/4s 1975									
1st mtge sink fund 3s series A 1963										N Y & Putnam first consol gtd 4s 1993									
Lake Shore & Mich South gold 3 1/2s '97										N Y State Electric & Gas 2 3/4s 1977									
3 1/2s registered 1997										N Y Susquehanna & Western RR									
Lehigh Coal & Navigation 3 1/2s A 1970										Term 1st mtge 4s 1994									
Lehigh Valley Coal Co										1st & cons mtge ser A 2004									
1st & ref 5s stamped 1964										General mortgage 4 1/2s series A 2019									
1st & ref 5s stamped 1974										N Y Telephone 2 3/4s series D 1982									
Lehigh Valley Harbor Terminal Ry										Refunding mortgage 3 3/4s series E 1978									
1st mortgage 5s extended to 1984										Refunding mortgage 3s series F 1981									
Lehigh Valley Railway Co (N Y)										Refunding mortgage 3s series H 1989									
1st mortgage 4 1/2s extended to 1974										Refunding mortgage 3 3/4s series I 1996									
Lehigh Valley RR gen consol mtge bds										Niagara Mohawk Power Corp									
Series A 4s fixed interest 2003										General mortgage 2 3/4s 1980									
Series B 4 1/2s fixed interest 2003										General mortgage 2 3/4s 1980									
Series C 5s fixed interest 2003										General mortgage 3 1/4s 1983									
Series D 4s contingent interest 2003										General mortgage 3 1/2s 1983									
Series E 4 1/2s contingent interest 2003										4 1/2s conv debentures 1972									
Series F 5s contingent interest 2003										Norfolk & Western Ry first gold 4s 1996									
Lehigh Valley Terminal Ry 5s ext 1979										Northern Central general & ref 5s 1974									
Lexington & Eastern Ry first 5s 1965										General & refunding 4 1/2s ser A 1974									
Libby McNeill & Libby 5s conv s f debts '76 June-Dec										Northern Natural Gas 3 3/4s s f debts 1973									
Little Miami general 4s series 1962										3 1/4s s f debentures 1973									
Lockheed Aircraft Corp										3 1/4s s f debentures 1974									
3.75s subord debentures 1980										Northern Pacific Ry prior lien 4s 1997									
4.50s debentures 1976										4s registered 1997									
Lombard Electric 7s series A 1952										General lien 3s Jan 1 2047									
Long Island Lighting Co 3 3/4s ser D 1976 June-Dec										3s registered 2047									
Lorillard (P) Co 3s debentures 1963										Refunding & improve 4 1/2s ser A 2047									
3s debentures 1976										Coll trust 4s 1984									
3s debentures 1978										Northern States Power Co									
Louisville & Nashville RR										(Minnesota) first mortgage 2 3/4s 1974									
First & refund mtge 3 3/4s ser F 2003										First mortgage 2 3/4s 1975									
First & refund mtge 2 3/4s ser G 2003										First mortgage 3s 1978									
First & refund mtge 3 3/4s ser H 2003										First mortgage 3s 1979									
First & refund mtge 3 3/4s ser I 2003										First mortgage 3 1/4s 1982									
St Louis div second gold 3s 1980										First mortgage 3 1/4s 1984									
Louisville Gas & Elec 1st mtge 2 3/4s 1979 May-Nov										First mortgage 4 1/2s 1986									
1st mortgage 3 3/4s 1982										(Wisconsin) first mortgage 2 3/4s 1977									
1st mortgage 3 3/4s 1984										First mortgage 3s 1979									
Macy (R H) & Co 2 3/4s debentures 1972										Northrop Aircraft Inc									
5s conv subord debts 1977										4s conv subord debts 1975									
Maine Central RR 5 1/2s 1978										Northwestern Bell Telephone 2 3/4s 1984									
Manila RR (Southern Lines) 4s 1959										3 1/2s debentures 1996									
May Dept Stores 2 3/4s debentures 1972										Ohio Edison first mortgage 3s 1974									
3 3/4s s f debentures 1978										First mortgage 2 3/4s 1975									
3 3/4s s f debentures 1980										First mortgage 2 3/4s 1980									
May Stores Realty Corp										Oklahoma Gas & Electric 2 3/4s 1975									
Gen mtge 5s s f series 1977										First mortgage 3s 1979									
McKesson & Robbins 3 3/4s debts 1973										First mortgage 2 3/4s 1980									
Mead Corp first mortgage 3s 1966										First mortgage 3 3/4s 1982									
Merritt-Chapman & Scott Corp										First mortgage 3 3/4s 1985									
4 1/2s conv subord debts 1975										1st mortgage 4 1/2s 1987									
Metropolitan Edison first mtge 2 3/4s 1974										Oregon-Washington RR 3s series A 1960									
First mortgage 2 3/4s 1980										Pacific Gas & Electric Co									
Michigan Bell Telephone Co 3 3/4s 1988										First & refunding 3 1/2s series I 1966									
4 1/2s debentures 1991										First & refunding 3s series J 1970									
Michigan Central RR 4 1/2s series C 1979										First & refunding 3s series K 1971									
Michigan Cons Gas first mtge 3 1/2s 1969										First & refunding 3s series L 1974									
First mortgage 2 3/4s 1969										First & refunding 3s series M 1979									
First mortgage 3 3/4s 1969										First & refunding 3s series N 1977									
3 3/4s sinking fund debentures 1967										First & refunding 2 3/4s series P 1981									
Minneapolis-Honeywell Regulator										First & refunding 2 3/4s series Q 1980									
3 3/4s s f debentures 1976										First & refunding 3 3/4s series R 1982									
3.10s s f debentures 1972										First & refunding 3 3/4s series S 1983									
Minneapolis-Moline Co										First & refunding 2 3/4s series T 1976									
6s subord s f inc debts 1986										First & refunding mtge 3 3/4s ser U 1985									
Minnesota Mining & Mfg 2 3/4s 1967										1st & ref M 3 3/4s series W 1984									
Minn St Paul & Saville Ste Marie										1st & ref M 3 3/4s series X 1984									
First mortgage 4 1/2s inc series A Jan 1971										1st & ref M 3 3/4s series Y 1987									
General mortgage 4 1/2s inc ser A Jan 1971										1st & ref M 3 3/4s series Z 1988									
Missouri Kansas & Texas first 4s 1990										1st & ref mtge 4 1/2s series AA 1986									
Missouri-Kansas-Texas RR										Pacific Tel & Tel 2 3/4s debentures 1985									
Prior lien 5s series A 1962										2 3/4s debentures 1986									
40-year 4 1/2s series B 1962										3 1/4s debentures 1987									
Prior lien 4 1/2s series D 1978										3 1/4s debentures 1978									
Cum adjustment 5s ser A Jan 1967										3 1/4s debentures 1983									
Missouri Pacific RR Co Reorganization issues										3 1/2s debentures 1981									
1st mtge 4 1/4s series B Jan 1 1990										3 3/4s debentures 1991									
1st mtge 4 1/4s series C Jan 1 2005										3 3/4s debentures 1988									
Gen mtge income 4 1/4s ser A Jan 1 2020										Pacific Western Oil 3 1/2s debentures 1964									
Gen mtge income 4 1/4s ser B Jan 1 2030										Pennsylvania Power & Light 3s 1975									
5s income debentures Jan 1 2045										Pennsylvania RR									
4 1/4s coll trust 1976										Consolidated sinking fund 4 1/2s 1960									
Mohawk & Malone first gtd 4s 1991										General 4 1/2s series A 1965									
Monongahela Ry 3 3/4s series B 1966										General 5s series B 1968									
Morrell (John) & Co 3s debentures 1958										General 4 1/4s series D 1981									
Morris & Essex first gtd 3 1/2s 2000										General mortgage 4 1/4s series E 1984									
Mountain States Tel & Tel 2 3/4s 1986										General mortgage 3 3/4s series F 1985									
3s debentures 1978										Peoria & Eastern first 4s external 1960									
Nashville Chattanooga & St Louis										Income 4s April 1990									
First mortgage 3s series B 1986										Pere Marquette Ry 3 3/4s series D 1980									
National Cash Register Co										Philadelphia Baltimore & Wash RR Co									
4 1/2s conv sub debts 1981										General 5s series B 1974									
National Dairy Products 2 3/4s debts 1970										General gold 4 1/2s series C 1977									
3s debentures 1970										Philadelphia Electric Co									
3s debentures 1976										First & refunding 2 3/4s 1971									
Nashville										First & refunding 2 3/4s 1967									
National										First & refunding 2 3/4s 1974									
New York										First & refunding 2 3/4s 1981									
New York										First & refunding 2 3/4s 1978									
New York										First & refunding 3 1/4s 1982									
New York										1st & ref mtge 3 3/4s 1983									
New York										Nashville									
New York										National									
New York										National									
New York										National									
New York										National									
New York										National									
New York										National									
New York										National									
New York										National									
New York																			

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 5

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
Low High		Low High		Low High		Low High	
Phillips Petroleum 2 3/4s debentures 1964.....Feb-Aug	94 1/4	93 1/2 94 1/4	9	Standard Oil Co (Ohio).....			
4 1/2s conv subord debts 1987.....Feb-Aug	110 3/4	110 110 3/4	565	4 1/2s sinking fund debentures 1982.....Jan-July	105 1/2	105 1/2	10
Pillsbury Mills Inc 3 1/2s s f debts 1972.....June-Dec		*93		Stauffer Chemical 3 1/2s debts 1973.....Mar-Sept			
Pittsburgh Bessemer & Lake Erie 2 7/8s 1996.....June-Dec		*93		Sunray Oil Corp. 2 1/2s debentures 1966.....Jan-July	97 1/2	97 1/2 97 1/2	5
Pittsburgh Cincinnati Chic & St Louis Ry.....				Superior Oil Co 8 3/4s debts 1981.....Jan-July	97 1/2	97 1/2	5
Consolidated guaranteed 4s ser G 1957.....May-Nov		*99 1/2		Swift & Co 2 1/2s debentures 1972.....Jan-July	89 1/2	89 1/2	1
Consolidated guaranteed 4s ser H 1960.....Feb-Aug		*98 3/4		2 1/2s debentures 1973.....May-Nov			
Consolidated guaranteed 4 1/2s ser I 1963.....Feb-Aug		101 101	1				
Consolidated guaranteed 4 1/2s ser J 1964.....May-Nov		100 1/2 100 1/2	1				
Pittsburgh Cinc Chicago & St Louis RR.....							
General mortgage 5s series A 1970.....June-Dec	101 1/2	101 1/2 101 1/2	6	Terminal RR Assn of St Louis.....			
General mortgage 5s series B 1975.....April-Oct		101 1/2 101 1/2	2	Refund and Imp't M 4s series C 2019.....Jan-July	99	102	
General mortgage 3 1/2s series E 1975.....April-Oct		*82 1/2		Refund and Imp't 2 1/2s series D 1985.....April-Oct	97	96 97	29
Pittsb Coke & Cnem 1st mtge 3 1/2s 1964.....May-Nov		96 1/4 96 1/4	1	Texas Corp 3s debentures 1965.....May-Nov			
Pittsburgh Consolidation Coal 3 1/2s 1965.....Jan-July		*95		Texas & New Orleans RR.....			
Pittsburgh Plate Glass 3s debts 1967.....April-Oct	97	95 97	10	First and refund M 3 1/2s series B 1970.....April-Oct		84 1/2 84 1/2	12
Pittsburgh & West Virginia Ry Co.....				First and refund M 3 1/2s series C 1990.....April-Oct		*82 1/2 85	
1st mtge 3 1/2s series A 1984.....Mar-Sept				Texas & Pacific first gold 5s 2000.....June-Dec	111	111	1
Pittsburgh Youngstown & Ashtabula Ry.....				General and refund M 3 1/2s ser E 1985.....Jan-July		95 1/2 95 1/2	10
First general 5s series B 1962.....Feb-Aug		*101 3/4 104		Texas Pacific-Missouri Pacific.....			
First general 5s series C 1974.....June-Dec				Term RR of New Orleans 3 1/2s 1974.....June-Dec	94 1/2	94 1/2 95	58
First general 4 1/2s series D 1977.....June-Dec				Third Ave Ry first refunding 4s 1960.....Jan-July	41 3/4	41 3/4 42 1/4	79
Plantation Pipe Line 2 3/4s 1970.....Mar-Sept		*90 3/4		Adjustment Income 5s Jan 1960.....April-Oct			
3 1/2s s f debentures 1986.....April-Oct				Tide Water Associated Oil Co.....			
Potomac Elec Power 1st mtge 3 1/2s 1977.....Feb-Aug				3 1/2s s f debentures 1986.....April-Oct		*94 3/4 96	
First mortgage 3s 1983.....Jan-July				Tri-Continent Corp 2 1/2s debts 1961.....Mar-Sept		92 1/2 93 1/2	5
First mortgage 2 1/2s 1984.....May-Nov							
Procter & Gamble 3 1/2s debts 1981.....Mar-Sept	102 1/2	102 102 1/2	45				
Public Service Electric & Gas Co.....							
3s debentures 1963.....May-Nov	95 1/4	95 95 1/2	21				
First and refunding mortgage 3 1/2s 1968.....Jan-July		*92 3/4					
First and refunding mortgage 5s 2037.....Jan-July		*111 120					
First and refunding mortgage 8s 2037.....June-Dec		173 1/2 173 1/2	5				
First and refunding mortgage 3s 1972.....May-Nov		*87 1/2 93					
First and refunding mortgage 2 1/2s 1979.....June-Dec		*86 1/4					
3 1/2s debentures 1972.....June-Dec		*96 3/4					
1st and refunding mortgage 3 1/2s 1983.....April-Oct		93 93	2				
3 1/2s debentures 1975.....Apr-Oct		*95 96 3/4					
Quaker Oats 2 1/2s debentures 1964.....Jan-July		93 3/4 94	8				
Radio Corp of America 3 1/2s conv 1980.....June-Dec	94 3/4	94 1/2 95	429				
Reading Co first & ref 3 1/2s series D 1955.....May-Nov	81	81 82	3				
Reynolds (R J) Tobacco 3s debts 1973.....April-Oct		91 1/2 91 1/2	7				
Rheem Mfg Co 3 1/2s debts 1975.....Feb-Aug		*91					
Rheinbe Union.....							
7s sinking fund mortgage 1946.....Jan-July							
3 1/4s assented 1946.....Jan-July							
Rhine-Westphalia Elec Power Corp.....							
Direct mtge 7s 1950.....May-Nov		*180					
Direct mtge 6s 1952.....May-Nov							
Consol mtge 6s 1952.....Feb-Aug							
Consol mtge 6s 1955.....April-Oct							
Rochester Gas & Electric Corp.....							
General mortgage 4 1/2s series D 1977.....Mar-Sept		*91 3/4					
General mortgage 3 1/2s series J 1969.....Mar-Sept							
Saguway Power 3s series A 1971.....Mar-Sept		*89					
St Lawrence & Adirondack 1st gold 5s 1996.....Jan-July		*71 1/2 75 1/2					
Second gold 6s 1996.....April-Oct							
St. Louis-San Francisco Ry Co.....							
1st mortgage 4s series A 1997.....Jan-July	83 1/2	83 1/2 84 1/4	9				
Second mtge inc 4 1/2s ser A Jan 2022.....May	74 3/4	74 1/4 75 1/2	24				
1st mtge 4s ser B 1980.....Mar-Sept							
5s income debts ser A Jan 2006.....Mar-Nov	66 3/4	65 3/4 67	82				
St. Louis-Southwestern Ry.....							
First 4s bond certificates 1989.....May-Nov		100 1/2 100 3/4	2				
Second 4s inc bond certificates Nov 1989 Jan-July		*92 96					
St Paul & Duluth first cons gold 4s 1968.....June-Dec		*93					
St Paul Union Depot 3 1/2s B 1971.....April-Oct							
Scioto V & New England 1st gtd 4s 1989.....May-Nov		*101					
Seavall Paper 3s conv debentures 1971.....Mar-Sept	97 1/4	97 1/4 97 3/4	281				
Seavall Manufacturing 4 1/2s debts 1982.....Jan-July		104 3/4 104 3/4	10				
Seaboard Air Line RR Co.....							
1st mtge 3s series B 1980.....May-Nov		83 1/2 83 1/2	1				
3 1/2s s f debentures 1977.....Mar-Sept							
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec		*85 3/4					
3s debentures 1974.....June-Dec		*99 1/2					
Service Pipe Line 3.20s s f debts 1982.....April-Oct		*93 1/2					
Shell Union Oil 2 1/2s debentures 1971.....April-Oct		88 3/4 89	8				
Siemens & Halske 6 1/2s 1951.....Mar-Sept							
Sinclair Oil Corp 4 1/2s conv debts 1986.....June-Dec	112 1/4	111 3/4 112 3/4	600				
Skelly Oil 2 1/2s debentures 1965.....Jan-July		*91					
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec		87 87	1				
South & North Ala RR gtd 5s 1963.....April-Oct		*100					
Southern Bell Telephone & Telegraph Co.....							
3s debentures 1979.....Jan-July		98 1/2 89 1/2	10				
2 1/2s debentures 1985.....Feb-Aug		*81 1/2 82					
2 1/2s debentures 1987.....Jan-July		*84 85 3/4					
Southern California Edison Co.....							
3 1/4s convertible debentures 1970.....Jan-July	110 1/2	109 1/2 110 1/2	125				
Southern Indiana Ry 2 1/2s 1994.....Jan-July		*64 1/2 67 1/2					
Southern Natural Gas Co 4 1/2s conv 1973.....June-Dec	138 1/2	135 138 1/2	180				
Southern Pacific Co.....							
First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept	97 1/2	97 1/2 99	77				
Gold 4 1/2s 1969.....May-Nov	98	97 99	77				
Gold 4 1/2s 1981.....May-Nov		94 3/4 95 1/4	29				
San Fran Term 1st mtge 3 1/2s ser A '75.....June-Dec		83 83	1				
Southern Pacific RR Co.....							
First Mortgage 2 1/2s series E 1986.....Jan-July	76 1/2	76 1/2 76 1/2	15				
First mortgage 2 1/2s series F 1996.....Jan-July		71 71	1				
First mortgage 2 1/2s series G 1961.....Jan-July		*93 3/4 96 1/4					
1st mtge 5 1/2s series H 1983.....Apr-Oct		106 106	10				
Southern Ry first cons gold 5s 1994.....Jan-July	115 1/2	115 116	29				
Memphis Div first gold 5s 1996.....Jan-July		*107 109					
New Orleans & Northeastern RR.....							
Joint 3 1/2s 1977.....May-Nov		*97					
Southwestern Bell Tel 2 1/2s debts 1985.....April-Oct		*87 3/4					
3 1/2s debentures 1983.....May-Nov		*83 87 1/2					
Delta Internal first gold 4 1/2s 2013.....April		83 80 1/4 83	25				
Standard Oil Products 5s conv 1967.....June-Dec	83	80 1/4 83	25				
Standard Oil (Indiana) 3 1/2s conv 1982.....April-Oct	123 1/4	120 1/4 124 1/2	119				
Standard Oil (N J) debentures 2 1/2s 1971.....May-Nov	87	87 87 1/2	5				
2 1/2s debentures 1974.....Jan-July		*89 1/4 95					

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, April 1, and ending Friday, April 5. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during current year.

RANGE FOR WEEK ENDED APRIL 5

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Low High		Low High		Low High		Low High	
Aberdeen Petroleum Corp class A.....1		4 3/4 4 3/4	400	Air Associates Inc (N J).....1			
Acme Precision Products Inc.....1	10 7/8	10 3/8 10 7/8	3,900	Air Way Industries Inc.....3	3 1/4	3 1/4 4	1,900
Acme Wire Co common.....10		25 1/2 25 1/2	50	Ajax Petroleum Ltd.....50c			19,700
Adam Consol Industries Inc.....1	6 1/4	6 1/4 6 1/4	300	Alabama Gas Corp.....2	30 1/4	29 3/4 30 1/4	1,400
Aerona Manufacturing Corp.....1	7 1/8	7 1/8 7 1/8	2,800	Alabama Great Southern.....50			154
Aero Supply Manufacturing.....1	2	1 3/4 2	2,300	Alabama Power 4.20% preferred.....100			88
Agnew Surpass Shoe Stores.....*	7 1/4	7 1/4 7 1/4	209	Alan Wood Steel Co.....10	27 1/4	27 1/4	500
Alinsworth Manufacturing common.....5	8 1/2	8 1/4 9	1,900	5% cumulative preferred.....100			84
For footnotes see page 35							

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

*Negotiability impaired by maturity.
*Companies reported as being in bankruptcy, receivership, or reorganized under Section 17 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds selling flat.

AMERICAN STOCK EXCHANGE

STOCKS										STOCKS									
American Stock Exchange										American Stock Exchange									
Per	Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		Per	Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1							
		Low	High	Shares	Low	High			Low	High	Shares	Low	High						
Alaska Airlines Inc.	1	3 3/4		1,200	3 3/4	4 1/2	Campbell Chibougamau Mines Ltd.	1	11 1/2	11 1/2	12 1/2	16,500	9 1/2	14 1/2					
Algonquin Kunststoffe N V	1	26 1/2	25	26 1/2	25	28 1/2	Canada Bread Co Ltd.	1	11 1/2	11 1/2	12 1/2	16,500	9 1/2	14 1/2					
Amer dep rcts Amer shares	1	26 1/2	25	26 1/2	25	28 1/2	Canada Cement Co Ltd common	1	11 1/2	11 1/2	12 1/2	16,500	9 1/2	14 1/2					
All American Engineering Co.	100	5	5	5 1/4	5	6	6% preference	20	11 1/2	11 1/2	12 1/2	16,500	9 1/2	14 1/2					
Allegheny Corp warrants	1	4 1/2	4 1/4	4 1/2	3 1/2	4 1/2	Canada Southern Petroleum Ltd vte	1	7 1/2	7 1/2	8 1/2	28,300	5 1/2	6 1/2					
Allegheny Airlines Inc.	1	3 1/2	3 1/2	3 3/4	3 1/2	4 1/2	Canadian Atlantic Oil Co Ltd.	2	7 1/2	7 1/2	8 1/2	75,000	6 1/2	7 1/2					
Alles & Fisher common	1	1	1	1	1 1/2	1 1/2	Canadian Dredge & Dock Co Ltd.	1	7 1/2	7 1/2	8 1/2	75,000	6 1/2	7 1/2					
Allied Artists Pictures Corp.	1	4 1/2	4	4 1/2	3 1/2	4 1/2	Canadian Homestead Oils Ltd.	100	2 1/2	2 1/2	3 1/2	31,700	1 1/2	2 1/2					
5 1/2% convertible preferred	10	9 1/2	9 1/4	9 1/2	8 1/2	9 1/2	Canadian Marconi	1	3 1/2	3 1/2	4 1/2	3,100	3 1/2	4 1/2					
Allied Control Co Inc.	1	26 1/4	25 1/2	26 1/4	19 1/2	28 1/2	Canadian Petrofina Ltd partic pld.	10	2 1/2	2 1/2	3 1/2	2,800	2 1/2	3 1/2					
Allied Internat'l Investing cap stock	1	21 1/2	21 1/2	22	21 1/2	22	Canadian Williston Minerals	60	2 1/2	2 1/2	3 1/2	6,200	2 1/2	3 1/2					
Allied Paper Corp.	20	41	38 1/2	44 1/4	38 1/2	41	Canal-Randolph Corp.	1	6	6	6 1/2	2,600	6	6					
Allied Products (Mich) common	8	21 1/2	21 1/2	22	21 1/2	22	Canso Natural Gas Ltd vte	1	1 1/2	1 1/2	2	11,000	1 1/2	2					
Aluminum Co of America	100	87	88 1/2	350	83 1/2	88 1/2	Canso Oil Producers Ltd vte	1	2 1/2	2 1/2	3 1/2	11,100	2 1/2	3 1/2					
63.75% cumulative preferred	100	9 1/4	9 1/4	9 1/2	9	9 1/2	Capital City Products common	5	2 1/2	2 1/2	3 1/2	200	2 1/2	3 1/2					
Aluminum Goods Manufacturing	1	9 1/4	9 1/4	9 1/2	9	9 1/2	Carey Baxter & Kennedy Inc.	1	8 1/4	8 1/4	8 1/2	1,300	7 1/2	8 1/2					
Aluminum Industries common	1	9 1/4	9 1/4	9 1/2	9	9 1/2	Carnation Co common	5.50	35 1/2	34 1/4	35 1/4	800	31 1/2	34 1/4					
Ambrook Industries Inc (R.I.)	1	12 1/2	12 1/2	12 1/2	9 1/2	9 1/2	Carroll Power & Light \$5 pld.	1	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Air Filter 5% conv pld.	18	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Carreras Ltd.	1	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Beverage common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	American dep rcts B ord.	2.6d	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Book Co.	100	71	71	71	71	71	Carter (J W) Co common	1	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Electronics Inc.	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	Casco Products common	1	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Hard Rubber Co.	12.50	40	40	40 1/2	35 1/4	35 1/4	Castle (A M) & Co.	10	106 1/2	105 1/2	106 1/2	80	104 1/4	106 1/2					
American Laundry Machine	20	28 1/2	28	28 1/2	28	28 1/2	Catalin Corp of America	1	6 1/2	6 1/2	6 1/2	5,800	6 1/2	6 1/2					
Anglo-Lautaro Nitrate Corp	4.75	15 1/2	15 1/2	15 1/2	14	14	Cenco Corporation	1	4 1/2	4 1/2	4 1/2	12,800	4 1/2	4 1/2					
"A" shares	2.40	8 1/4	8 1/4	8 1/2	7 1/2	7 1/2	Central Explores Ltd	1	3 1/2	3 1/2	3 1/2	10,400	3 1/2	3 1/2					
Angostura-Wupperman	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	Central Illinois Secur Corp.	1	11 1/2	11	11 1/2	700	11	11 1/2					
Appalachian Elec Power 4 1/2% pld.	100	96 1/2	96	97 1/2	93	93	Conv preference \$1.50 series	1	24 1/4	24 1/4	24 1/4	25	24	24 1/4					
Arkansas Fuel Oil Corp.	8	37 1/2	36 1/2	39	31	31	3.50% preferred	100	100	100	100	60	60	60					
Arkansas Louisiana Gas Co.	8	22	22	22 1/2	20	20	Central Power & Light 4% pld.	100	100	100	100	60	60	60					
Arkansas Power & Light	100	100	100	100	100	100	Century Electric Co common	10	10	10	10	600	600	600					
4.72% preferred	100	100	100	100	100	100	Century Investors Inc.	2	2	2	2	10	10	10					
Armour & Co warrants	1	5 1/2	5 1/2	6 1/2	4 1/2	4 1/2	Convertible preference	10	10	10	10	10	10	10					
Armstrong Rubber Co class A	1	14 1/2	14	14 1/2	13 1/2	13 1/2	Chamberlin Co of America	2.50	5 1/2	5 1/2	5 1/2	700	5 1/2	5 1/2					
Aro Equipment Corp.	2.50	19 1/4	18 1/2	19 1/4	17 1/2	17 1/2	Charis Corp common	10	10	10	10	700	700	700					
Assoc Artists Productions Inc.	1	44 1/2	41 1/4	44 1/2	32 1/4	32 1/4	Charter Oil Co Ltd.	1	3 1/2	3 1/2	3 1/2	40,900	3 1/2	3 1/2					
Associate Electric Industries	1	100	100	102	98	98	Cherry-Burrell common	5	14 1/4	14 1/4	14 1/4	900	12 1/2	14 1/4					
American dep rcts reg	21	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Chesbrough-Ponds Inc.	10	14 1/4	14 1/4	14 1/4	900	12 1/2	14 1/4					
Associated Food Stores Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Chicago Rivet & Machine	4	1	1	1	300	73	73					
Associate Laundries of America	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Chief Consolidated Mining	1	1 1/2	1 1/2	1 1/2	200	21 1/2	21 1/2					
Associated Oil & Gas Co.	10	4	3 1/2	4 1/2	3 1/2	3 1/2	Christiana Oil Corp.	1	1 1/2	1 1/2	1 1/2	2,300	1 1/2	1 1/2					
Associated Tel & Tel.	1	100	100	102	98	98	City Auto Stamping Co.	5	23	22 1/2	23	400	21 1/2	21 1/2					
Class A participating	1	100	100	102	98	98	Clark Controller Co.	1	28 1/4	27 1/2	28 1/4	2,100	25 1/2	25 1/2					
Atlantic Coast Fisheries	1	40 1/2	39 1/2	40 1/2	39	39	Clary Corporation	1	4 1/4	4 1/4	4 1/4	1,500	4 1/4	4 1/4					
Atlantic Coast Line Co.	1	40 1/2	39 1/2	40 1/2	39	39	Claussner Hosiery Co.	5	15	15	15	150	9	9					
Atlas Consolidated Mining & Development Corp	10 pesos	20 1/4	20 1/4	21 1/4	19 1/2	19 1/2	Clayton & Lambert Manufacturing	4	15	15	15	200	7 1/2	7 1/2					
Atlas Corp option warrants	1	5	4 1/2	5 1/2	4 1/2	4 1/2	Club Aluminum Products Co.	1	5 1/2	5 1/2	5 1/2	100	5 1/2	5 1/2					
Atlas Plywood Corp.	1	8 1/2	7 3/4	8 1/2	7 1/2	7 1/2	Coastal Caribbean Oils vte	100	2	2	2 1/2	11,600	1 1/2	1 1/2					
Audio Devices Inc.	100	5 1/4	5 1/4	5 1/4	4 1/2	4 1/2	Cockshutt Farm Equipment Co.	1	8 1/4	8 1/4	8 1/4	7,500	7 1/2	7 1/2					
Automatic Steel Products Inc.	1	1	1	1	1	1	Colon Development ordinary	300	10 1/2	10 1/2	11 1/2	3,300	10	10					
Non-voting non-cum preferred	1	1	1	1	1	1	Colonial Sand & Stone Co.	1	14 1/4	14 1/4	14 1/4	1,400	14 1/4	14 1/4					
Automatic Voting Machine	1	19 1/4	19 1/4	19 1/2	16 1/2	16 1/2	Commodore Hotel Inc.	1	26 1/2	25 1/2	26 1/2	500	22 1/2	22 1/2					
Ayshire Collieries Corp common	3	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	Compo Shoe Machinery	1	1	1	1	200	5 1/2	5 1/2					
Baker Industries Inc.	1	17 1/2	17 1/2	18 1/4	16 1/4	16 1/4	Vtc ext to 1965	1	1	1	1	400	4 1/2	4 1/2					
Baldwin Rubber common	1	16	16	16	14 1/2	14 1/2	Connolly Containers Inc.	500	1 1/4	1 1/4	1 1/4	11,500	1 1/4	1 1/4					
Baldwin Securities Corp.	10	3	3	3	2 1/4	2 1/4	Consol Cuban Petroleum Corp.	200	4 1/4	4 1/4	4 1/4	8,800	4	4					
Banco de los Andes	100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Consol Diesel Electric Corp.	100	3 1/2	3 1/2	3 1/2	5,100	3 1/2	3 1/2					
American shares	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Consol Electrodynamics Corp.	500	15 1/2	15 1/2	15 1/2	1,900	14 1/4	14 1/4					
Baniff Oil Ltd.	800	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Consolidated Gas Utilities	1	26 1/4	26 1/4	27 1/2	1,600	26 1/4	26 1/4					
Barcelona Tr Light & Power Ltd.	1	11 1/2	10 1/2	11 1/2	9 1/2	9 1/2	Consolidated Mining & Smelt Ltd.	1	9	9	9	200	8 1/2	8 1/2					
Barium Steel Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	Consolidated Royalty Oil	1.25	10 1/2	10 1/2	10 1/2	2,100	9 1/2	9 1/2					
Barry Controls Inc class B	1	16	15 1/2	16 1/2	15 1/2	15 1/2	Continental Air Lines Inc.	1	7 1/2	7 1/2	7 1/2	4,200	5 1/2	5 1/2					
Basic Incorporated	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	Continental Aviation & Engineering	1	1	1	1	100	5 1/2	5 1/2					
Bearings Inc.	800	14 1/2	14 1/2	14 1/2	14	14	Continental Commercial Corp.	1	5	5	5 1/2	7,800	5	5					
Beau-Brummell Ties common	1	14 1/2	14 1/2	14 1/2	14	14	Continental Industries Inc.	100	1 1/4	1 1/4	1 1/4	7,600	1 1/4	1 1/4					
Beck (A S) Shoe Corp.	1	3	3	3	3	3	Cook Paint & Varnish Co.	1	45 1/2	45	45 1/2	150	39 1/2	39 1/2					
Bell Telephone of Canada common	25	46	46	46 1/2	46	46	Cooper-Jarrett Inc.	1	7 1/2	7 1/2	7 1/2	1,900	7 1/2	7 1/2					
Belmont Instrument Corp.	800	10 1/2	10	10 1/2	9 1/2	9 1/2	Corby (H) Distillery Ltd.	1	16 1/4	16 1/4	16 1/4	100	15	15					
Benrus Watch Co Inc.	1	14	14	14	12	12	Class A voting	1	16 1/4	16 1/4	16 1/4	100	15	15					
Bickford's Inc common	1	14	14	14	12	12	Class B non-voting	1	16 1/4	16 1/4	16 1/4	100	15	15					
Black Starr & Gorham class A	1	14	14	14	12	12	Cornucopia Gold Mines	50	12	12	12	2,100	11 1/2	11 1/2					
Blauenthal's common	3	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Coro Inc.	9	10 1/2	10 1/2	10 1/2	600	10 1/2	10 1/2					
Blumenthal (S) & Co common	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	Corroon & Reynolds common	1	10 1/2	10 1/2	10 1/2	1,900	11 1/2	11 1/2					
Boback (H C) Co common	1	32	32	32	30	30	\$1 preferred class A	1.50	5 1/2	5 1/2	5 1/2	400	5	5					
5% prior cumulative preferred	100	92 1/2	92 1/2	92 1/2	90	90	Cott Beverage Corp	1	5 1/2	5 1/2	5 1/2	400	5	5					
Borne Chemical Company Inc.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	Courtauld Ltd.	1	4 1/2	4 1/2	4 1/2	1,000	4 1/2	4 1/2					
Bourjois Inc.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	American dep receipts (ord reg)	21	87 1/2	86 1/4	87 1/2	4,400	81 1/2	81 1/2					
Brad Foote Gear Works Inc.	200	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	Crowell-Collier Publishing Co.	1	7 1/2	7 1/2	7 1/2	14,000	5 1/2	5 1/2					
Brazilian Traction Light & Pwr ord.	10 1/2	9 1/2	9 1/2	10 1/4	9 1/2	9 1/2	Crowley Milner & Co.	1	18 1/4	18 1/4	18 1/4	400	17 1/2	17 1/2					
Breeze Corp common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	Crown Cent Petroleum (Md)	5	25 1/2	25 1/2	25 1/2	50	24 1/2	24 1/2					
Bridgeport Gas Co.	1	11 1/4	11	12	10 1/2	10 1/2	Crown Cork Internat'l "A" partic.	1	1 1/2	1 1/2	1 1/2	3,200	1 1/2	1 1/2					
Brillo Manufacturing Co common	1	49 1/2	48 1/4	50 1/2	45 1/4	45 1/4	Crown Drug Co common	250	12 1/2	12 1/2	13	1,150	11 1/2	11 1/2					
British American Oil Co.	1	49 1/2	48 1/4	50 1/2	45 1/4	45 1/4	Crystal Oil & Land Co common	1	17 1/2	17 1/2	17 1/2	100	17	17					
British American Tobacco	100	1	1	1	1	1	\$1.12 preferred	2.50	4 1/4	4 1/4	4 1/4	11,800	3 1/2	3 1/2					
Amer dep rcts ord bearer	100	1	1	1	1	1	Cuban American Oil Co.	500	18	17 1/2	18	5,700	17 1/2	17 1/2					
Amer dep rcts ord reg	100	1	1	1	1	1	Cuban Atlantic Sugar common	5	18										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5

STOCKS										STOCKS									
American Stock Exchange					American Stock Exchange					American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Eastern Sugar Associates—																			
Common shares of beneficial int.—1																			
82 preferred—30																			
Edo Corporation class A—1																			
Elder Mines Limited—1																			
Electric Bond & Share common—5																			
Electrographic Corp common—1																			
Electronics Corp of America—1																			
El-Tronics Inc—50																			
Emery Air Freight Corp—20c																			
Empire District Electric 5% pfd—100																			
Empire Millwork Corp—1																			
Equity Corp common—100																			
82 convertible preferred—1																			
Erie Forge & Steel Corp com—100																			
6% cum 1st preferred—10																			
Ero Manufacturing Co—1																			
Esquire Inc—1																			
Eureka Corporation Ltd—\$1 or 25c																			
Eureka Pipe Line common—10																			
F																			
Factor (Max) & Co class A—1																			
Fairchild Camera & Instrument—1																			
Faraday Uranium Mines Ltd—1																			
Fargo Oil Ltd—1																			
Financial General Corp—100																			
Fire Association (Phila)—10																			
Firth Sterling Inc—2.50																			
Flakman (M H) Co Inc—1																			
Fitzsimmons Stores Ltd class A—1																			
Flying Tiger Line Inc—1																			
Ford Motor of Canada—																			
Class A non-voting—																			
Class B voting—104 1/2																			
Ford Motor Co Ltd—																			
Amer dep rcts ord reg—f1																			
Port Pitt Industries Inc—1																			
Fox De Luxe Beer Sales Inc—1.25																			
Fresnillo (The) Company—1																			
Fuller (Geo A) Co—5																			
G																			
Gatineau Power Co common—																			
5% preferred—160																			
Gelman Mfg Co common—1																			
General Acceptance Corp warrants—																			
General Alloys Co—2																			
General Builders Supply Corp com—1																			
5% convertible preferred—25																			
General Electric Co Ltd—																			
American dep rcts ord reg—f1																			
General Fireproofing common—5																			
General Indus Enterprises—																			
General Plywood Corp common—500																			
5% convertible preferred—20																			
General Stores Corporation—1																			
General Transistor Corp—25c																			
Georgia Power \$5 preferred—																			
4.50 preferred—																			
Grant Yellowknife Gold Mines—1																			
Gilbert (A C) common—																			
Gleichenst Co—																			
Gladding McBean & Co—10																			
Glen Alden Corp—1																			
Glenmore Distillers class B—																			
Globe Union Co Inc—																			
Gobel (Adolf) Inc—1																			
Goldfield Consolidated Mines—1																			
Goodman Manufacturing Co—50																			
Gorham Manufacturing common—4																			
Grand Rapids Varnish—1																			
Gray Manufacturing Co—5																			
Great Amer Industries Inc—100																			
Great Atlantic & Pacific Tea—																			
Non-voting common stock—																			
7 1/2 1st preferred—100																			
Great Lakes Oil & Chemical Co—1																			
Greer Hydraulics—50c																			
Grioli Freehold Leases—9c																			
Griesedieck Company—1																			
Grocery Stores Products common—5																			
Gulf Films Company Inc—100																			
Gulf States Land & Industries—																			
Class B—1																			
4.50 preferred—																			
Gypsum Lime & Alabastine—																			
H																			
Hall Lamp Co—2																			
Hammond Organ Company—1																			
Harbor Plywood Corp—1																			
Harnischfeger Corp—10																			
Hartford Electric Light—25																			
Harvard Investors Inc—1																			
Hawthorne Mfg Co—2																			
Hawthorne Bakeries Inc—1																			
Havana Lithographing Co—100																			
Hazel Bishop Inc—100																			
Hazelton Corp—																			
Hecla Mining Co—25c																			
Helena Rubenstein common—																			
Heller (W E) & Co 5 1/2% pfd—100																			
4% preferred—100																			
Henry Holt & Co common—1																			
Hercules Galtion Products Inc—100																			
Hewlett-Packard Electric Co—5																			
Higbie Mfg Co common—1																			
Hoe (R) & Co Inc common—1																			
Class A—2.50																			
Hoffman Industries Inc—25c																			
Hollinger Consol Gold Mines—5																			
Holly Corporation—60c																			
Holly Stores Inc—1																			
Holophane Co common—																			
Home Oil Co Ltd class A—																			
Class B—20																			
Hoover Ball & Bearing Co—10																			
Horner's Inc—																			
Horn & Hardart Baking Co—15																			
Horn & Hardart common—																			
5% preferred—100																			
Hubbell (Harvey) Inc common—5																			
Humble Oil & Refining capital stock—																			
Hurd Lock & Manufacturing Co—5																			
Hydro-Electric Securities—																			
Hydrometals Inc—2.50																			
Hyazale Food Products—5																			
I																			
Imperial Chemical Industries—																			
Amer dep rcts ord reg—f1																			
Imperial Oil (Canada) capital stock—56																			
Imperial Tobacco of Canada—5																			
Imperial Tob of Gt Brit & Ireland—f1																			
Indianapolis Pwr & Light 4 1/2% pfd—100																			
Industrial Enterprises Inc—1																			
Industrial Hardware Mfg Co—500																			
Insurance Co of North America—5																			
International Breweries Inc—1																			
International Clear Machinery—																			
International Metal Industries A—																			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5

RANGE FOR WEEK ENDED APRIL 5											
STOCKS American Stock Exchange					STOCKS American Stock Exchange						
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New Bristol Oils Ltd.	1	1 1/4	16,200	1 1/4	1 1/4	St Lawrence Corp Ltd common	17 1/4	17 1/4	17 1/4	16 1/4	19 1/4
New British Dominion Oil Ltd.	40c	2 1/4	19,000	1 1/4	2 1/4	Salem-Brosius Inc	2.50	12 1/4	11 1/4	13 1/4	8
New Chamberlain Petroleum	50c	2 1/4	9,800	2	2 1/4	San Carlos Milling Co Ltd		x9 3/4	x9 3/4	8 1/4	11 1/4
New England Tel & Tel	100	134 1/4	930	131 1/4	136 1/4	San Diego Gas & Electric Co					
New Haven Clock & Watch Co.	1	1 1/4	1,900	1 1/4	1 1/4	Cumulative preferred 5% series	20	21 1/4	21 1/4	20 1/4	21 1/4
50c convertible preferred		1 1/4	1,000	1 1/4	1 1/4	Cumulative preferred 4 1/2% series	20	19 1/4	19 1/4	18 1/4	20 1/4
New Idria Min & Chem Co	50c	1 1/4	20,700	1 1/4	1 1/4	Cumulative preferred 4.40% series	20	19 1/4	19 1/4	18 1/4	20 1/4
New Jersey Zinc	25c	40 3/4	5,800	38 3/4	47 3/4	Sapphire Petroleum Ltd	1	1 1/4	1 1/4	1 1/4	1 1/4
New Mexico & Arizona Land	1	15 1/4	3,600	13 1/4	16 1/4	Savoy Oil Inc (Del)	25c	7 1/2	7 1/2	7 1/2	7 1/2
New Pacific Coal & Oils Ltd	20c	1 1/4	19,300	1 1/4	1 1/4	Sayre & Fisher Brick Co	1	8 1/4	8 1/4	8 1/4	10
New Park Mining Co	1	1 1/4	8,200	1 1/4	1 1/4	Scullin Steel Co common	1	20 3/4	19 1/2	21 1/4	16 1/4
New Process Co common	1	2 1/4	5,400	1 1/4	2 1/4	Scurry-Rainbow Oil Co Ltd	50c	3 3/4	3 3/4	3 3/4	2 1/4
New Superior Oils	1	2 1/4	275	1 1/4	2 1/4	Seaboard Western Airlines	1	14 1/4	14 1/4	15 1/4	13 1/4
New York Auction Co common	10	63	275	55 1/4	78 1/4	Securities Corp General	1			1 1/4	2 1/4
New York & Honduras Rosario	10	63	200	10 1/4	11 1/4	Seeman Bros Inc		9 3/4	10	9 1/4	10 1/4
New York Merchandise	10	11 1/4	39,300	3 1/2	11 1/4	Sentry Safety Control	10c	1 1/4	1 1/4	1 1/4	1 1/4
Nickel Rim Mines Ltd	1	3 1/4	4,900	3 1/4	3 1/4	Serrick Corp class B	1	12 1/4	12 1/4	11 1/4	12 1/4
Nipissing Mines	1	5	1,400	4 1/4	5 1/4	Servo Corp of America	1	5 1/4	5 1/4	4 1/4	5 1/4
Noma Lites Inc	1	5	20,400	3 1/4	5 1/4	Servomechanisms Inc	20c	10 3/4	10 3/4	9 1/4	11
Norbut Corporation	50c	3 1/4	16,600	3 1/4	3 1/4	Seton Leather common				26 1/4	29
Norfolk-Ketay Corp	10c	10 3/4	600	9 1/4	11	Shattuck Denn Mining	5	8 1/4	8 1/4	7 1/4	8 1/4
Norfolk Southern Railway		10 3/4		37	40 1/4	Shawinigan Water & Power		88 1/2	89 1/4	84	92
North American Cement class A	10			40	41	Sherman Products Inc	1	4 1/4	4 1/4	x4 1/2	5 1/4
Class B	10			40	41	Sherwin-Williams common	25	117	117	118	109 1/4
North American Royalties Inc	1	4 1/4	2,100	4 1/4	4 1/4	4% preferred	100			92	101 1/4
North Canadian Oils Ltd	25	5 1/4	9,500	5 1/4	5 1/4	Sherwin-Williams of Canada				41 1/4	41 1/4
Northeast Airlines	1	7 1/4	6,500	7 1/4	7 1/4	Shoe Corp of America common	3	19 3/4	19 3/4	19	20 1/4
North Penn RR Co	50	78	40	75 1/4	78	Siboney-Caribbean Petroleum Co	10c	1 1/4	1 1/4	1 1/4	2
Northern Ind Pub Serv 4 1/4% pfd	100	88 1/4	51,100	86 1/4	91 1/4	Sicks Breweries Ltd				22 1/4	22 1/4
Northspan Uranium Mines Ltd	1	8 1/4	43,300	8 1/4	8 1/4	Signal Oil & Gas Co class A	2	54 1/4	47 3/4	54 1/2	42 3/4
Warrants		8 1/4		8 1/4	8 1/4	Class B	2	49 1/2	52 1/2	50	46
Nuclear Corp of America		2 1/4	5,600	2 1/4	2 1/4	Silex Co common	1	4	4	4 1/4	3
Class A		2 1/4	20,400	2 1/4	2 1/4	Silver Creek Precision Corp	10c			5 1/4	5 1/4
O											
Oceanic Oil Company	1	3	3,800	2 3/4	3 1/4	Silver-Miller Mines Ltd	1			10 5/8	10 5/8
Ogden Corp common	50c	14 3/4	10,600	13 1/4	14 3/4	Silvray Lighting Inc	25c	3 3/4	3 3/4	3 3/4	2 3/4
Ohio Brass Co class B common			125	60 3/4	64 3/4	Simca American Shares	5,000 fr	15 3/4	15	15 3/4	10 1/2
Ohio Power 4 1/2% preferred	100		80	95	101	Simmons-Boardman Publications				29	33
Okalta Oils Ltd	90c	3	12,700	2 1/4	3	\$3 convertible preferred				10 3/4	11 1/4
Okanite Company common	25	83	1,725	71 1/4	83 1/4	Simplicity Pattern common	1	11 1/2	11 1/2	11 1/2	11 1/2
Old Town Corp common	1		100	3	3 1/4	Simpson's Ltd common		18 1/4	18 1/4	18 1/4	18 1/4
40c convertible preferred	7			4 1/4	5 1/4	Singer Manufacturing Co	20	37 1/2	37 1/2	38	40 1/2
Omar Inc	1		175	12	12 1/2	Singer Manufacturing Co Ltd				3 1/4	3 1/4
O'okiep Copper Co Ltd Amer shares	10s	89	600	80	92	Amer dep rets ord registered	£1	4 1/4	4 1/4	5 1/4	3 1/4
Overseas Securities	1		400	24	26	Skiatron Electronics & Telev Corp	10c	4 1/4	6 1/2	6 1/2	5 1/4
Oxford Electric Corp	1		100	3 1/4	4	Slick Airways Inc	5	6 3/4	6 1/2	6 1/2	7 1/4
P											
Pacific Gas & Electric 6% 1st pfd	25	31 3/4	1,800	30 3/4	32 1/4	Smith (Howard) Paper Mills				5 1/4	6 1/4
5 1/2% 1st preferred	25	28 1/2	300	27 1/2	30 3/4	Sonotone Corp	1	6 3/4	5 1/2	6 3/4	28,800
5% 1st preferred	25	26	700	25 1/4	28 1/4	Soss Manufacturing common	1	9 1/2	9 1/2	9 1/2	1,400
5% redeemable 1st preferred	25	26	600	25 1/4	27 1/4	South Coast Corp common	1	15 1/2	15 1/2	16 1/4	600
5% redeemable 1st pfd series A	25	25 3/4	200	25 1/4	26 1/4	South Penn Oil Co common	12.50	37 1/2	37 1/2	38	1,200
4.80% redeemable 1st preferred	25	24 3/4	200	23 1/4	26 1/4	Southern California Edison					
4.50% redeemable 1st preferred	25	23 1/4	200	22 3/4	24 1/4	5% original preferred	25	55 3/4	53	55 1/4	190
4.36% redeemable 1st preferred	25	22 3/4	409	21 3/4	24 1/4	4.88% convertible preferred	25	25 1/2	25 1/2	100	24 1/4
Pacific Lighting \$4.50 preferred	93 1/4	92 3/4	150	86 1/2	98	4.56% convertible preference	25		41	41	100
\$4.40 dividend cum preferred				84	91 1/2	4.48% convertible preference	25	22 3/4	22 3/4	23	600
\$4.75 dividend preferred	96 1/4	96 1/4	100	92 1/2	99 1/4	4.32% convertible preferred	25	22	22	22 3/4	900
\$4.75 conv div pfd		106	590	104 1/2	108	4.24% convertible preferred	25	22	21 1/2	22 1/4	1,300
\$4.36 dividend preferred	90	90	329	84 1/2	91	4.08% convertible preferred	25	22	21 1/2	22 1/4	1,300
Pacific Northern Airlines	1	27 1/4	3,200	2 1/2	3	Southern California Petroleum Corp	2	4 1/2	4 1/2	4 1/2	700
Pacific Petroleum Ltd	1	23 1/2	59,600	16 3/4	23 1/2	Southern Materials Co Inc	2	13	13	13 1/2	700
Pacific Power & Light 5% pfd	100	97	150	93	97	Southern Pipe Line	1	9 1/2	9 1/2	10 3/8	900
Pange-Hersey Tubes common				114	123	Southland Royalty Co	5				65
Panacoastal Petroleum (C A) vtc	2 Bol	10 3/4	39,900	8 1/2	12 1/4	Spears & Company	1			1 1/4	1 1/4
Pan Israel Oil vtc	1 Bol	1	40,800	1 1/4	1 1/4	Specialty Stores Co Inc	1	1 1/4	1 1/4	1 1/4	100
Pantepec Oil (C A) Amer shares	1 Bol	3 3/4	12,000	3 3/4	4 1/4	Spencer Shoe Corp	1	6	6	6	700
Paramount Motors Corp	1			57	62 1/2	Stahl-Meyer Inc					
Park Chemical Company	1		100	5 1/2	6 1/4	Standard Dredging Corp common	1	5 1/4	5 1/4	6 1/4	3,000
Parker Pen Co class A	2		100	14 1/4	15 1/4	\$1.60 convertible preferred	20				x24
Class B	2		300	14	15 1/4	Standard Factors Corp	1	5 1/4	5 1/2	5 1/2	1,700
Parkersburg-Aetna Corp	1	8 1/4	7,400	8 1/4	9 1/4	Standard Forgings Corp	1	18 3/4	18 3/4	19	400
Patino of Canada Ltd	2		1,400	7 3/4	10 1/4	Standard Gas & Elec rights w l	1	1 1/4	1 1/4	1 1/4	35,900
Penn Traffic Co	2.50	7	100	6 1/2	7	Standard Industries Inc	50c	1 1/4	1 1/4	1 1/4	13,900
Pep Boys (The)	1			4 3/4	4 3/4	Standard Oil (Ky)	10	52 3/4	51 3/4	52 3/4	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 5

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	
					Low	High
United Molasses Co Ltd—						
Amer dep rcts ord registered.....10s			5 5/8 5 3/8	100	5 5/8 Feb	5 3/8 Apr
United N J RR & Canal.....100			1 1/8 1 1/4	300	208 Jan	208 Jan
United Profit Sharing common.....25			1 1/8 1 1/4		1 1/8 Mar	1 1/4 Jan
10% preferred.....10					10 1/2 Mar	14 1/4 Jan
United Shoe Machinery common.....25		40 3/8	40 3/8 41 3/4	12,200	40 3/8 Apr	45 7/8 Feb
Preferred.....25		34 1/2	34 1/2 34 3/4	770	34 1/2 Apr	37 Feb
United Specialties common.....1			12 12	300	10 1/8 Mar	12 3/4 Jan
U S Air Conditioning Corp.....10c		1 3/8	1 1/2 1 5/8	2,300	1 Jan	2 1/4 Feb
U S Foll class B.....1		36 3/4	34 37 3/8	44,100	34 Apr	41 3/8 Jan
Rights.....1		1 1/4	1 3/8 1 3/8	672,900	3 1/2 Apr	1 1/2 Apr
U S Rubber Reclaiming Co.....1		2 3/4	2 3/4 3 1/8	400	2 Jan	3 1/4 Mar
United States Vitamin Corp.....1		33 1/2	33 1/2 33 3/4	2,400	27 7/8 Feb	34 3/8 Mar
United Stores Corp common.....50c		4 3/8	4 3/8 4 3/8	300	4 Jan	4 3/8 Jan
Unitronics Corp.....1		7 1/2	7 1/2 7 7/8	5,700	6 1/2 Feb	9 Jan
Universal American Corp.....25c		2 3/8	2 1/2 2 3/4	21,000	1 3/4 Jan	2 3/4 Apr
Universal Consolidated Oil.....10		57 3/4	56 58 1/4	1,000	48 Feb	58 1/4 Apr
Universal (The) Corp.....14		17 3/8	16 3/4 18	62,000	15 1/8 Feb	18 Apr
Universal Insurance.....15					29 1/2 Jan	31 1/2 Mar
Universal Products Co common.....2		22 1/2	22 1/4 23 3/8	3,900	20 1/2 Jan	25 3/4 Jan
Utah-Idaho Sugar.....5		4 1/2	4 3/8 4 3/8	1,800	4 3/8 Apr	5 1/8 Jan

Valspar Corp common.....1	5	5	5	100	4 7/8 Mar	6 1/4 Jan
54 convertible preferred.....5					x80 Jan	83 Jan
Vanadium-Alloys Steel Co.....1	40 1/4	40 1/4	42 3/4	1,500	35 3/4 Feb	42 3/4 Mar
Van Norman Industries warrants.....1	3 1/8	3	3 1/8	4,600	2 7/8 Mar	4 3/8 Jan
Venezuelan Petroleum.....1		118 1/2	121	950	117 1/2 Mar	125 1/2 Jan
Vinco Corporation.....1	5 1/8	4 7/8	5 1/4	4,000	4 1/4 Jan	6 Jan
Virginia Iron Coal & Coke Co.....2	5 3/4	5 3/8	5 7/8	1,400	5 3/8 Mar	7 1/8 Jan
Vogt Manufacturing.....1					11 1/4 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp.....1	6	6	6 1/4	7,200	5 3/8 Feb	7 1/8 Jan

Waco Aircraft Co.....*	37 3/8	37 3/8	37 3/8	500	3 1/2 Jan	6 1/4 Jan
Wagner Baking voting cts ext.....*	4 1/4	4 1/4	4 1/4	900	4 1/4 Jan	4 3/4 Jan
7% preferred.....100	99	99	100	50	99 Apr	104 Jan
Waitt & Bond Inc.....1	2 3/4	2 3/4	2 3/4	1,000	2 1/2 Mar	3 1/4 Jan
52 cumulative preferred.....30	16	16	16	100	15 3/8 Feb	17 Jan
Wallace & Tiernan Inc.....1	28 1/4	27	29	2,900	25 7/8 Feb	32 1/2 Jan
Walsham Watch Co common.....1	1 1/8	1 3/4	1 7/8	7,700	1 1/2 Jan	2 Mar
Webb & Knapp Inc.....10c	1 1/2	1 1/2	1 3/4	48,200	1 1/2 Feb	1 7/8 Jan
56 series preference.....*		136 1/2	142	280	130 1/4 Feb	142 Apr
Webster Investors Inc (Del).....5	19 1/2	19 1/2	19 1/2	100	19 3/8 Mar	20 Feb
Wentworth Manufacturing.....1.25	2	2	2 1/8	500	2 Feb	2 1/2 Jan
West Texas Utilities 4.40% pfd.....100					86 1/2 Jan	91 Mar
Western Leaseholds Ltd.....*	6 1/4	5 3/4	6 3/8	800	5 3/8 Mar	7 1/8 Jan
Western Maryland Ry 7% 1st pfd.....100					126 1/4 Jan	137 1/2 Mar
Western Stockholders Invest Ltd—						
Amer dep rcts ord shares.....1s	1 1/8	1 1/8	1 1/8	3,500	1 1/8 Feb	1 1/4 Jan
Western Tablet & Stationery com.....*		57	57	50	54 Jan	68 Feb
Westmoreland Coal.....20	38	38	40	600	35 Feb	40 1/4 Jan
Westmoreland Inc.....10		25	25	25	23 3/4 Jan	29 1/2 Jan

Weyenberg Shoe Mfg.....1		1 3/4	2	11,200	35 1/2 Mar	38 Jan
White Eagle Internat Oil Co.....10c	1 1/8	1 1/8	1 1/8	400	1 3/4 Apr	3 Jan
White Stores Inc common.....1		9 1/2	9 1/2	400	9 1/2 Feb	10 Jan
5 1/2% conv preferred.....25					22 Feb	23 3/4 Jan
Wichita River Oil Corp.....1		3 1/2	3 1/2	400	3 3/8 Jan	4 3/4 Jan
Wickes (The) Corp.....5		11	11 1/4	700	10 1/2 Mar	12 3/8 Jan
Williams-McWilliams Industries.....10	23 1/2	x23 1/4	25 3/8	10,100	22 3/8 Jan	26 1/2 Mar
Williams (R C) & Co.....1		7 1/2	7 3/8	450	5 1/8 Jan	8 1/4 Mar
Wilson Brothers common.....1	3 3/8	2 7/8	3 3/8	4,000	2 3/4 Feb	4 1/4 Jan
5% preferred.....25	16 1/4	15 1/2	16 1/4	825	14 3/4 Jan	16 3/4 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.....100					96 1/2 Feb	100 Mar
Wood Newspaper Machine.....1		14 1/2	15	500	11 1/8 Jan	15 3/4 Mar
Woodall Industries Inc.....2	16 3/4	16 1/4	16 3/4	400	16 1/8 Feb	16 3/4 Jan
Woodley Petroleum common.....8	72 3/4	71 1/2	73	800	69 1/2 Feb	79 1/2 Jan
Woodworth (F W) Ltd—						
Amer dep rcts ord reg.....5s		5 3/8	5 3/8	700	5 3/8 Feb	5 1/2 Feb
6% preference.....fi		1 3/8	1 3/8	6,500	1 1/8 Feb	1 1/4 Jan
Wright Hargreaves Ltd.....*	1 3/8	1 3/8	1 3/8	2,900	1 1/8 Feb	1 1/8 Jan
Zapata Petroleum Corp.....10c	16 1/4	16	16 1/2		15 3/8 Mar	18 1/8 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1	
					Low	High
ΔAmer Steel & Pump 4s inc debts 1994.....June-Dec			154 3/4 56		52	57 3/4
Appalachian Elec Power 3 1/4s 1970.....June-Dec		94 3/8	94 1/2 94 3/4	16	91 3/4	97 1/4
Bethlehem Steel 6s Aug 1 1998.....Quar-Feb			112 7/8 89		121 1/8	123 1/2
Boston Edison 2 3/4s series A 1970.....June-Dec		89	89 89	4	88 1/2	90 1/2
Chicago Transit Authority 3 3/4s 1978.....Jan-July			85 1/4 85 1/4	5	81	86 1/2
Delaware Lack & Western RR—						
Lackawanna of N J Division—						
1st mortgage 4s series A 1993.....May-Nov			162 64		61 1/4	66
Δ1st mortgage 4s series B 1993.....May			158 1/4 60		58 3/4	58 3/4
Finland Residential Mfg Bank 5s 1961.....Mar-Sept			98 98	1	95	98
Flying Tiger Line 5 1/2s conv debts 1967.....Jan-July		106 1/2	106 1/2 107	14	102	117
Guantanamo & Western RR 4s 1970.....Jan-July			154 3/8 57		53 1/2	55
ΔItalian Power Realization Trust 6 1/2% liq tr cts.....Jan-July			90 3/4 91 7/8	16	90 3/4	94
Midland Valley RR 4% 1963.....April-Oct			186 94		86	86 1/4
National Research Corp—						
5s convertible subord debentures 1976.....Jan-July		102 1/2	102 1/2 103	30	97	104 3/4
New England Power 3 1/4s 1961.....May-Nov			97 1/4 97 7/8	10	96	98 1/2
Nippon Electric Power Co Ltd—						
Δ1st mortgage 6 1/2s 1953.....Jan-July			117 1/2 101 1/2		98	98 1/2
6 1/2s due 1953 extended to 1963.....Jan-July			199 1/2 101 1/2		100	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....April-Oct		97 3/8	97 3/8 98 1/4	24	95 3/8	98 1/2
1st mortgage 3s 1971.....April-Oct			187		82	87
Pennsylvania Water & Power 3 1/4s 1964.....June-Dec			196 1/2 91		91	96 1/2
3 1/4s 1970.....Jan-July			91 91	2	91	92 1/2
Public Service Electric & Gas Co 6s 1998.....Jan-July		129	129 129	4	128	136
Safe Harbor Water Power Corp 3s, 1981.....May-Nov			180 90			
Sapphire Petroleum Ltd 5s conv deb '62.....Jan-July			80 1/2 80 1/2	1	80	84
Southern California Edison 3s 1965.....Mar-Sept		94 3/8	94 3/8 95 1/4	40	91 3/8	97 1/2
3 1/4s series A 1973.....Jan-July			185 100			
3s series B 1973.....Feb-Aug			185 93		85 1/2	86
2 7/8s series C 1976.....Feb-Aug			183 90		80	82
3 1/4s series D 1976.....Feb-Aug			190 94 1/2		88	90
3s series E 1978.....Feb-Aug			97 1/2 97 1/2	2	97 1/2	97 1/2
3s series F 1979.....Feb-Aug			187 1/2 89 1/2		90 1/2	90 1/2
3 1/4s series G 1981.....April-Oct			197 98 1/4		96	99
Southern California Gas 3 1/4s 1970.....April-Oct			196 1/2 91		89 1/2	95 1/2
Southern Counties Gas (Calif.) 3s 1971.....Jan-July			190		89	91
Southwestern Gas & Electric 3 1/4s 1970.....Feb-Aug			191 1/4		88 1/2	93
United Dye & Chemical 6s 1973.....Feb-Aug			171 75		72	77
Wasatch Corp deb 6s ser A 1963.....Jan-July			1103 1/2 104 3/4		100 1/4	103 3/4
Washington Water Power 3 1/2s 1964.....June-Dec			98 98 1/4	6	94 1/2	98 1/4
Webb & Knapp Inc 5s debts 1974.....June-Dec		76	76 76	5	73	77
West Penn Traction 5s 1960.....June-Aug			1102		101 1/4	102 1/4
Western Newspaper Union 6s 1959.....Feb-Aug			198 99 3/4		100	101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1	
					Low	High
ΔBaden (Germany) 7s 1951.....Jan-July			1176 1/2 190			
Central Bk of German State & Prov Banks—						
Δ6s series A 1952.....Feb-Aug			1132		105	120
Δ6s series B 1951.....April-Oct			1103 1/2		91	102
ΔDanzig Port & Waterways 6 1/2s 1952.....Jan-July			123 3/8		21 1/2	23 3/4

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1	
					Low	High
ΔGerman Cons Munic 7s 1947.....Feb-Aug			1136 1/2		126	155
ΔS f secured 6s 1947.....June-Dec			1157 3/4		126	131
ΔHanover (City of) Germany—						
7s 1939 (20% redeemed).....May-Nov			153 59 1/2		52	52
ΔHanover (Prov) 6 1/2s 1949.....Feb-Aug			160		70 1/4	71 1/4
ΔLima City (Peru) 6 1/2s stamped 1958.....Mar-Sept			173 1/2		54	54
Maranhao stamped (Plan A) 2 1/2s 2008.....May-Nov			153			
Mortgage Bank of Bogota—						
Δ7s (issue of May 1927) 1947.....May-Nov			165			
Δ7s (issue of Oct 1927) 1947.....April-Oct			165			
Mortgage Bank of Denmark 5s 1972.....June-Dec			199 1/2 101		101 1/4	101 3/4
Parana stamped (Plan A) 2 1/2s 2008.....Mar-Sept			152 1/2 55 1/2		53	53
Peru (Republic of)——						
Sinking fund 3s Jan 1 1997.....Jan-July		51 3/4	51 1/4 51 3/4	51	49 1/2	51 3/4
Rio de Janeiro stmpd (Plan A) 2s 2012.....Jan-July			139 40		40	40

*No par value. ΔDeferred delivery transaction (not included in year's range). d Ex-interest. ΔOdd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. ΔBonds being traded flat. ΔReported in receivership. Abbreviations used above: "cod." certificates of deposit; "cons." consolidated; "cum." cumulative; "conv." convertible; "M." mortgage; "n-v." non-voting stock; "v t c." voting-trust certificates; "w 1." when issued; "w w." with warrants; "x w." without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 29.....	474.81	144.05	71.47	168.00	92.36	90.29	89.66	90.33
April 1.....	474.98	143.76	71.53	167.99	92.29	90.45	89.61	90.56
April 2.....	477.55	144.43	71.42	168.63	92.31	90.33	89.70	90.37
April 3.....	478.31	145.21	71.61	169.08	92.15	90.33	89.83	90.35
April 4.....	477.43	145.21	71.66	168.92	92.21	90.46	89.83	90.37

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Apr. 1.....	89.10	High 90.19 Jan 14
Tues. Apr. 2.....	89.33	Low 85.25 Feb 13
Wed. Apr. 3.....	89.58	
Thurs. Apr. 4.....	89.72	Range for 1956
Fri. Apr. 5.....	89.64	High 94.00 Aug 3
		Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended March 29, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Mar. 29,
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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Motors Corp.	100	---	7 7 1/4	151	5 1/2 Jan	8 1/2 Mar
American Sugar Refining	100	---	121 1/4 121 1/4	15	114 1/2 Jan	122 1/4 Feb
American Tel & Tel.	100	177 1/4	176 3/8 178 1/4	3,663	170 1/2 Jan	178 3/8 Mar
Anaconda Company	50	---	63 1/2 65 1/8	865	57 1/2 Feb	73 1/8 Jan
Boston & Albany RR.	100	---	134 1/2 135	77	133 Jan	136 3/4 Feb
Boston Edison	25	50	49 3/4 51 1/2	1,026	49 3/4 Apr	54 Jan
Boston & Maine RR common	---	---	16 3/4 16 3/4	34	15 1/4 Feb	19 1/4 Jan
Boston Pers Prop	---	---	37 1/4 37 1/4	14	37 Mar	40 Jan
Calumet & Hecla Inc.	5	---	12 3/4 12 3/4	79	12 1/2 Feb	14 1/4 Jan
Cities Service Co.	10	---	61 61 1/2	314	58 Mar	68 3/8 Jan
Copper Range Co.	5	---	36 3/4 37 1/2	345	34 1/2 Feb	42 1/2 Jan
Eastern Gas & Fuel Assoc.	10	---	32 3/8 33 3/8	215	28 3/4 Feb	35 3/4 Jan
4 1/2% cum pfd	100	---	81 81	50	80 3/4 Mar	81 3/4 Mar
Eastern Mass St Ry Co.	100	---	1 1	500	70c Jan	1 1/2 Feb
6% cumulative pfd class B	100	---	60 60	50	46 Jan	62 Feb
5% cumulative pfd adjust	100	---	10 3/4 10 3/4	80	7 1/2 Jan	11 1/2 Mar
First Nat'l Stores Inc.	---	---	49 1/4 50 1/2	526	47 1/4 Mar	52 Jan
Ford Motor Co.	---	---	55 5/8 57 1/2	550	54 Jan	59 3/4 Mar
General Electric Co.	5	58 3/4	57 3/8 59 1/8	2,775	52 3/4 Feb	59 3/4 Jan
Gillette Co.	1	---	44 3/8 45 1/4	170	40 1/2 Feb	46 1/2 Mar
Hathaway Bakeries Inc.	1	---	3 3/8 3 7/8	10	3 1/4 Apr	3 7/8 Apr
Island Creek Coal Co.	50	---	44 3/8 45 1/4	81	42 1/2 Feb	52 1/2 Jan
Kennecott Copper Corp.	---	---	112 3/8 118	409	102 1/2 Feb	128 3/4 Jan
Lone Star Cement Corp.	10	---	33 3/4 34 1/8	172	32 1/2 Feb	35 1/2 Jan
Maine Central RR 5% cum pfd	100	---	118 118	40	116 Mar	131 Jan
Narragansett Racing Assn.	1	---	13 13	10	12 Feb	13 3/8 Mar
National Service Companies	1	---	9c 9c	500	6c Jan	12c Mar
New England Electric System	20	16	16 1/2 17	4,548	16 Apr	17 1/2 Jan
N Y Tel & Tel Co.	100	134 3/4	134 1/4 135	222	132 Jan	137 1/2 Mar
N Y N H & Hartford RR.	100	---	16 1/2 16 1/2	50	13 1/2 Feb	16 3/4 Jan
Norfolk Corp.	50c	---	46 46	3	3 Apr	3 1/2 Jan
Olin Mathieson Chemical	5	---	46 46	127	42 1/2 Feb	50 1/2 Jan
Pennsylvania RR Co.	50	20 1/4	20 1/4 20 1/2	468	20 Feb	22 3/4 Jan
Rexall Drug Co.	2.50	---	10 1/4 10 1/4	40	9 3/4 Feb	10 3/4 Jan
Standard Oil Co. (N. J.)	7	---	57 58 1/8	1,819	55 1/4 Mar	58 1/4 Apr
Stone & Webster Inc.	---	---	39 40 3/8	183	36 Feb	40 3/4 Apr
Stop & Shop Inc.	1	---	18 18 1/2	450	17 1/2 Feb	20 1/2 Jan
Torington Co.	---	---	25 25 1/4	2,776	24 1/2 Mar	27 1/4 Jan
Union Twist Drill Co.	5	---	29 29 1/2	2	29 1/2 Mar	32 1/2 Jan
United Fruit Co.	---	---	46 46 3/4	1,954	44 Jan	47 3/4 Jan
United Shoe Mach Corp.	25	40 1/4	40 1/4 41 1/8	867	40 1/4 Apr	45 1/2 Feb
U S Rubber Co.	5	---	40 1/2 40 3/8	83	39 3/4 Feb	49 Jan
U S Smelt, Refining & Mining Co.	50	---	52 1/4 52 1/4	57	52 1/4 Apr	63 1/2 Jan
Waldorf System Inc.	---	---	13 13 1/2	162	13 Apr	14 Feb
Westinghouse Electric Corp.	12.50	56 3/4	55 1/2 57	797	52 1/4 Feb	58 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Aerona	1	---	7 7	50	7 Apr	9 1/4 Jan
Aluminum Industries	---	28 1/2	28 3/8 28 7/8	116	28 Mar	30 3/4 Mar
Baldwin Piano	8	26	26 26 1/2	303	23 Jan	26 1/2 Mar
Burger Brewing	---	---	18 1/4 18 3/4	129	18 1/4 Apr	24 3/4 Jan
Carey Manufacturing	10	23 3/4	23 3/4 23 7/8	20	22 1/2 Jan	25 Jan
\$4.50 preferred	---	---	98 1/2 98 1/2	9	95 1/2 Jan	98 1/2 Apr
Cincinnati Gas & Electric com.	8.50	28 3/4	28 1/2 28 3/8	438	26 1/4 Jan	29 3/4 Mar
Cincinnati Gas & Elec 4% pfd	100	88 1/2	87 3/8 88	83	87 1/4 Jan	96 1/4 Mar
Cincinnati Milling	10	44 1/4	44 1/4 44 1/2	80	40 Feb	50 1/2 Jan
Cincinnati Telephone	50	88 3/4	88 3/4 90	281	85 1/2 Feb	90 1/2 Mar
Dow Drug common	---	8 1/2	8 1/2 8 3/4	203	7 1/2 Feb	9 Jan
Eagle Picher	10	---	43 1/4 44	114	40 1/2 Feb	47 1/2 Jan
Gibson Art	---	57 1/4	57 58	161	54 Mar	60 Jan
Kroger	1	50 1/4	49 3/4 50 3/4	231	45 1/2 Jan	50 3/4 Apr
Procter & Gamble (new)	2	48 3/4	47 1/2 49 3/8	1,354	44 1/2 Mar	50 3/4 Jan
Randall class B	5	---	25 25	10	25 Mar	28 1/2 Jan
U S Printing common	---	37 1/2	37 1/4 37 1/2	240	36 1/2 Jan	39 1/2 Feb
Unlisted Stocks						
Allied Stores	---	43 3/4	43 1/4 43 3/4	5	40 1/2 Feb	44 1/2 Jan
American Airlines	---	---	17 1/2 18 3/8	225	17 1/2 Apr	24 Jan
American Cyanamid	10	---	77 1/2 78 3/4	75	66 3/4 Feb	79 1/2 Jan
American Telephone & Telegraph	100	177 3/4	177 1/2 178 1/4	446	170 1/2 Jan	180 1/2 Mar
American Tobacco	25	---	75 3/4 76 1/4	89	72 3/4 Feb	77 3/4 Feb
Anaconda	50	64 3/4	64 1/4 66	68	58 Feb	71 1/4 Jan
Armco Steel	10	---	55 3/4 56 3/4	163	51 1/2 Feb	65 3/4 Jan
Ashland Oil	1	16 3/4	16 3/4 17	245	16 3/4 Feb	18 1/4 Jan
Avco Manufacturing	3	6 3/4	6 3/4 6 3/4	220	5 7/8 Jan	7 1/4 Jan
Baldwin-Lima-Hamilton	13	---	12 3/4 12 3/4	15	12 3/4 Apr	14 1/4 Jan
Baltimore & Ohio	100	---	46 46	21	43 1/2 Feb	46 Apr
Bethlehem Steel	---	---	43 43 3/4	120	41 3/8 Mar	46 1/4 Jan
Chesapeake & Ohio	25	---	61 3/4 61 3/4	5	59 3/8 Feb	70 Jan
Chrysler Corp	25	---	72 3/4 72 3/4	50	64 1/2 Jan	76 3/4 Mar
Cities Service	10	61 3/4	61 3/4 61 3/4	89	58 Feb	68 1/2 Jan
Columbia Gas	---	17 1/2	17 1/2 17 1/2	153	16 3/4 Feb	18 Jan
Columbus & So Ohio Elec	5	29 3/4	29 3/4 29 3/4	110	29 3/8 Jan	31 1/4 Feb
Dayton Power & Light	7	48 3/4	48 48 3/4	24	42 1/2 Feb	49 1/4 Jan
Dow Chemical	5	---	58 58 3/4	20	56 1/4 Mar	67 Jan
Du Pont	5	---	180 1/2 180 7/8	55	177 3/4 Mar	192 3/4 Jan
Electric Auto-Lite	5	---	35 3/4 36	78	30 3/4 Feb	38 Mar
Federated Department Stores	2.50	---	30 3/4 30 3/4	123	28 1/2 Feb	30 3/4 Apr
Ford	---	57 1/2	55 3/4 57 1/2	32	54 1/4 Jan	59 1/2 Mar
General Electric	5	59	58 1/2 59	159	52 3/4 Feb	59 3/4 Jan
General Motors	13 1/2	39 3/4	38 3/4 39 3/4	881	38 1/2 Feb	44 Jan
Greyhound Corp	3	---	16 1/4 16 1/4	20	14 3/4 Jan	16 1/4 Apr
International Tel & Tel.	---	33 1/2	32 3/4 33 1/2	120	30 1/2 Jan	33 1/2 Apr
Lorillard (P)	10	---	17 17	9	15 1/4 Jan	17 1/2 Jan
Mead (The) Co.	25	---	35 3/4 35 3/4	48	34 Mar	36 3/4 Jan
Montgomery Ward	---	---	38 38 1/2	116	36 1/2 Feb	39 1/2 Jan
National Cash Register	5	54 3/4	54 3/4 54 3/4	50	48 1/2 Feb	54 3/4 Apr
National Dairy	---	---	37 1/2 37 1/2	80	36 1/2 Jan	38 1/4 Mar
National Distillers	5	---	26 3/4 26 3/4	6	24 1/2 Feb	27 1/2 Jan
Ohio Edison	12	---	50 3/4 50 3/4	26	48 1/4 Feb	51 1/2 Jan
Owens Illinois	6.25	---	62 62	30	62 Apr	63 1/2 Mar
Penn RR	50	---	20 3/4 20 3/4	200	20 Feb	22 3/4 Jan
Phillips Petroleum	10	---	45 46 3/4	75	44 1/2 Feb	53 Jan
Pure Oil	---	---	38 3/8 40 1/4	70	38 1/2 Feb	46 3/4 Jan
Sinclair Oil	5	---	61 61	20	57 1/4 Mar	63 3/4 Jan
Socony Mobil	15	---	54 1/2 55	44	48 Feb	55 1/2 Jan
Southern Co.	---	21 1/2	21 1/2 21 1/2	22	21 Jan	22 3/4 Feb
Standard Brands	5	---	38 3/8 39	28	37 1/2 Jan	40 1/2 Jan
Southern Indiana	25	53 1/2	52 53 1/2	110	50 3/4 Mar	61 3/4 Jan
Standard Oil (N J)	---	---	57 58	135	53 1/2 Feb	59 1/4 Jan
Standard Oil (Ohio)	10	---	52 52	74	47 1/2 Feb	57 1/2 Jan
Studebaker-Packard	1	---	6 6 3/4	30	6 Feb	8 Jan
Toledo Edison	5	13 3/4	13 3/4 13 3/4	14	13 1/4 Feb	13 3/4 Mar
Union Carbide	---	---	111 111	10	101 1/2 Feb	113 1/2 Jan
U S Steel	16 1/2	60 3/4	60 3/4 61 1/4	85	57 1/2 Mar	72 1/2 Jan
Westinghouse	12 1/2	---	56 1/4 56 1/4	70	52 1/2 Feb	58 1/4 Feb
Woolworth (F W)	10	43 3/4	43 3/4 43 3/4	83	42 1/2 Mar	45 1/4 Jan

BONDS—

Cincinnati Transit 4 1/2s	1998	---	53 1/4 53 1/4	\$2,637.50	53 Mar	58 Jan
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For footnotes see page 44.

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range of		for Week		
		Sale Price	Low	High	Shares	Low	High
Allen Electric	1	--	2 3/4	2 7/8	753	2 3/8 Mar	3 Jan
Brown McLaren Manufacturing	1	--	4	4 3/8	1,400	3 1/2 Jan	5 Feb
Budd Company	5	--	19 1/2	20 1/4	476	17 3/8 Feb	20 1/4 Apr
Burroughs Corporation	5	--	39 3/4	39 3/4	232	34 1/2 Feb	40 3/4 Mar
Chrysler Corp	25	73	73	73	1,151	64 3/4 Jan	76 3/4 Mar
Consolidated Paper	10	--	16 3/8	17	665	16 3/4 Jan	17 3/8 Mar
Consumers Power common	*	46 1/8	46	46 1/8	1,536	45 1/2 Mar	49 1/4 Jan
Continental Motors	1	7 3/8	7 3/8	7 1/2	575	6 Jan	7 3/4 Jan
Davidson Bros	1	--	6 3/8	6 3/4	476	6 1/2 Feb	7 3/4 Jan
Detroit Edison	20	39 1/2	39 1/2	39 3/8	5,558	37 3/4 Jan	39 3/4 Jan
Detroit Gray Iron Foundry	1	4 1/2	4 1/4	4 1/2	400	3 3/4 Feb	5 1/2 Mar
Detroit Steel Corp	1	--	17 1/4	17 1/4	258	17 1/4 Apr	21 1/4 Jan
Ex-Cell-O Corporation	3	44 3/8	44	44 3/8	1,841	44 Apr	44 3/4 Apr
Federal-Mogul Bower Bearing	5	--	38	38	219	36 1/2 Feb	38 1/4 Jan
Ford Motor Co	5	56 3/4	56 3/4	56 7/8	1,204	54 1/4 Jan	59 Mar
Fruehauf Trailer	1	21 1/2	21 1/2	22	2,477	19 3/4 Feb	24 Jan
Gar Wood Industries	1	--	7 3/8	7 3/8	165	7 1/4 Mar	8 3/4 Jan
General Motors Corp	1.66 2/3	39 1/2	38 1/2	39 1/2	8,644	38 1/2 Apr	43 3/4 Jan
Goebel Brewing	1	--	4	4	800	3 3/4 Jan	4 1/4 Jan
Graham Paige	*	--	1 3/4	1 3/4	160	1 3/4 Feb	1 3/4 Apr
Great Lakes Oil & Chemical	1	--	2 1/4	2 3/8	3,800	1 3/4 Jan	2 1/2 Feb
Hall Lamp	2	6 1/8	5	6 1/8	1,800	3 1/2 Feb	6 1/4 Apr
Hastings Manufacturing	2	--	3 1/2	3 1/2	100	3 3/4 Jan	3 1/2 Apr
Hoover Ball & Bearing	10	--	20 3/8	20 3/8	1,625	17 1/2 Feb	21 1/4 Mar
Hoskins Manufacturing	2 1/2	--	25 1/2	25 3/4	355	25 1/2 Mar	28 Mar
Houdaille Industries common	3	18 1/2	17 3/4	18 1/2	451	17 Feb	18 1/2 Apr
Kinsel Drug	1	--	1 3/4	1 3/4	314	1 1/2 Feb	1 3/4 Jan
Kresge Co (S S)	10	26 1/2	26	26 1/2	1,937	25 3/4 Jan	27 1/4 Jan
Kysor Heater	1	--	7	7	100	7 Jan	7 1/2 Jan
Lansing Stamping	1	1 3/8	1 3/8	1 3/8	500	1 3/8 Mar	1 3/4 Jan
Leonard Refineries	3	--	15 3/8	16	412	14 3/4 Jan	17 1/4 Mar
Masco Screw Products Co	1	--	3	3	1,000	2 3/4 Feb	3 Jan
Michigan Steel Tube	2 1/2	9	9	9	100	9 Apr	9 Apr
Michigan Sugar preferred	10	--	10	10	150	10 Apr	10 Apr
Mount Clemens Metal common	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Apr	3 1/4 Jan
Preferred	4	--	3 3/4	3 3/4	3,333	3 3/4 Jan	3 3/4 Jan
Murray Corporation	10	--	26 1/2	26 1/2	200	26 1/2 Apr	28 3/8 Mar
Parke Davis & Co	*	--	49 3/8	50 3/8	1,087	42 1/2 Feb	50 3/8 Apr
Peninsular Metal Products	1	10	9 7/8	10	420	8 3/4 Jan	11 Feb
Prophet Co	1	11	10	11	1,858	9 7/8 Jan	11 Apr
Rickel (H W)	2	2 3/8	2 1/2	2 3/8	500	2 3/8 Jan	2 3/4 Feb
River Raisin Paper	5	10 1/2	10 1/2	10 3/4	395	10 1/2 Feb	11 1/2 Jan
Rockwell Spring & Axle	5	29 1/8	29 1/8	29 1/4	364	26 3/8 Feb	29 1/4 Mar
Rudy Manufacturing	1	12 1/8	12	12 1/8	600	10 3/8 Feb	12 3/8 Jan
Scotten Dillon common	10	--	18	18	150	17 3/8 Mar	20 Jan
Sheller Manufacturing	1	19	19	19	150	18 1/8 Mar	20 3/8 Jan
Sherman Products Inc	1	--	5	5	125	4 1/2 Mar	5 1/4 Mar
Standard Tube class B	1	--	8	8	515	7 Feb	8 Mar
Udylite Corporation	1	--	15 1/4	15 1/4	162	13 3/8 Feb	15 7/8 Mar
Walker & Co class A	0	40 1/2	40 1/2	40 1/2	146	40 Jan	40 1/2 Apr
Wayne Screw	1	--	1 3/8	1 1/2	400	1 3/8 Mar	1 1/2 Jan

CUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS					STOCKS				
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High		Par	Low High		Low High
Borg (George W.) Corp.	10	25 1/2 25 1/2	100	25 1/2 Feb 27 Jan	Modine Manufacturing Co.	1	18 18	200	16 1/2 Jan 18 Feb
Borg-Warner Corp.	5	42 1/2 42 1/2	900	38 1/2 Feb 45 1/2 Jan	Monsanto Chemical (Un.)	2	33 1/2 33 1/2	900	30 1/2 Feb 37 1/2 Jan
Brach & Sons (E. J.)	20c	76 76	150	73 Mar 77 Jan	Montgomery Ward & Co.	5	37 1/2 37 1/2	1,000	36 Feb 40 Jan
Brad Foote Gear Works	20c	2 1/2 2 1/2	1,100	2 Jan 2 1/2 Feb	Morris (Philip) & Co. (Un.)	5	43 1/2 43 1/2	200	41 1/2 Feb 48 1/2 Mar
Budd Company	5	19 1/2 19 1/2	1,700	17 1/2 Feb 20 1/2 Apr	Mount Vernon (The) Co. common	1	4 4	1,400	3 1/2 Feb 5 1/2 Jan
Burlington Industries Inc.	1	11 1/2 11 1/2	1,900	11 Mar 14 Jan	50c convertible preferred	5	4 4	1,200	3 1/2 Mar 5 1/2 Jan
Burroughs Corp. (Un.)	5	39 1/2 39 1/2	100	34 Mar 39 1/2 Mar	Muskegon Motors Specialties	50c	24 1/2 24 1/2	150	24 Mar 26 Jan
Burton-Dixie Corp.	12.50	13 1/2 13 1/2	200	18 1/2 Mar 21 1/2 Jan	Convertible class A	3	3 3	100	2 1/2 Jan 3 Apr
Butler Brothers	15	24 1/2 24 1/2	100	24 1/2 Mar 28 1/2 Jan					
C & C Super Corp.	10c	1 1 1	1,000	1 1/2 Apr 1 Jan	Napco Industries Inc.	1	7 7	1,400	6 1/2 Mar 9 1/2 Jan
Calumet & Hecla Inc.	5	12 1/2 12 1/2	1,900	12 1/2 Feb 14 1/2 Jan	National Cylinder Gas	1	37 1/2 37 1/2	700	30 1/2 Feb 39 Mar
Canadian Pacific (Un.)	25	34 34 34	300	30 1/2 Feb 34 1/2 Mar	National Distillers Products (Un.)	5	27 27 27	1,150	24 1/2 Feb 27 1/2 Mar
Canadian Prospect Ltd.	16 1/2	4 1/2 4 1/2	3,900	3 1/2 Mar 5 Jan	National Gypsum Co. (Un.)	1	37 1/2 37 1/2	200	37 Mar 40 1/2 Jan
Carrier Corp. common	10	61 1/2 61 1/2	800	55 1/2 Feb 63 1/2 Jan	National Lead Co. (Un.)	5	118 1/2 118 1/2	500	100 1/2 Feb 121 Apr
Celanese Corp. of America (Un.)	50c	16 1/2 16 1/2	200	14 1/2 Feb 17 1/2 Jan	National Standard Co.	10	33 33 33	100	32 1/2 Mar 39 1/2 Jan
Centlivre Brewing Corp.	50c	2 1/2 2 1/2	500	1 1/2 Feb 2 1/2 Apr	National Tile & Manufacturing	1	9 9 9	300	9 Mar 12 1/2 Jan
Central Illinois Public Service	10	30 1/2 30 1/2	500	29 1/2 Mar 31 1/2 Jan					
Champlin Oil & Refin Co. common	1	28 1/2 28 1/2	200	25 1/2 Feb 29 1/2 Jan	New York Central RR	5	29 1/2 29 1/2	500	28 Feb 35 1/2 Jan
83 convertible preferred	25	60 60	100	56 Mar 60 Jan	North American Aviation (Un.)	1	30 1/2 30 1/2	1,700	28 Mar 38 1/2 Jan
Chesapeake & Ohio Ry. (Un.)	25	61 1/2 61 1/2	600	60 Feb 69 1/2 Jan	North American Car Corp.	10	35 1/2 35 1/2	300	35 1/2 Mar 41 1/2 Jan
Chic Milw St Paul & Pac common	5	17 1/2 17 1/2	100	16 1/2 Feb 18 1/2 Jan	Northern Illinois Corp.	5	16 1/2 16 1/2	100	16 Mar 17 1/2 Jan
Chicago & Northwestern Ry. com.	100	30 30 30	1,000	24 Jan 31 1/2 Apr	Northern Illinois Gas Co.	5	18 18	7,800	16 Mar 18 1/2 Jan
5% series A preferred	40 1/2	40 1/2 41	1,500	30 1/2 Feb 41 Apr	Northern Pacific Ry. (Un.)	5	42 1/2 42 1/2	200	39 1/2 Jan 44 Feb
Chicago Rock Island & Pacific Ry.	5	34 1/2 34 1/2	200	33 1/2 Mar 37 1/2 Jan	Northern States Power Co.	5	17 1/2 17 1/2	1,700	16 1/2 Jan 17 1/2 Mar
Chicago So Shore & So Ban RR	12.50	11 11	700	10 Jan 12 1/2 Feb	(Minnesota) (Un.)	10	70 70	250	68 Mar 77 1/2 Jan
Chicago Towel Co. common	5	140 140	25	129 Feb 140 Mar					
Christiana Oil Corp.	1	7 1/2 7 1/2	400	6 1/2 Jan 8 1/2 Mar	Oak Manufacturing Co.	1	20 1/2 20 1/2	2,000	19 Mar 20 1/2 Jan
Chrysler Corp.	25	72 1/2 72 1/2	1,800	64 1/2 Jan 77 Mar	Ohio Edison Co.	12	50 1/2 50 1/2	200	48 1/2 Feb 51 1/2 Jan
Cities Service Co.	10	61 1/2 61 1/2	200	58 1/2 Mar 68 1/2 Jan	Ohio Oil Co. (Un.)	5	37 1/2 37 1/2	500	36 Feb 44 1/2 Jan
Cleveland Cliff's Iron common	1	43 43 43	1,200	41 1/2 Feb 51 Jan	Oklahoma Natural Gas	7.50	27 1/2 27 1/2	100	26 1/2 Jan 27 1/2 Mar
Coleman Co. Inc.	5	17 1/2 17 1/2	350	16 1/2 Mar 20 1/2 Jan	Olin-Mathieson Chemical Corp.	5	48 1/2 48 1/2	900	42 1/2 Feb 49 1/2 Jan
Columbia Gas System (Un.)	5	17 1/2 17 1/2	2,400	16 1/2 Feb 18 1/2 Jan	Owens-Illinois Glass	6.25	60 1/2 60 1/2	100	57 1/2 Jan 63 1/2 Mar
Rights	7 1/2	7 1/2 7 1/2	100	7 1/2 Apr 7 1/2 Apr					
Commonwealth Edison common	25	39 1/2 39 1/2	2,800	39 1/2 Jan 42 1/2 Mar	Pacific Gas & Electric (Un.)	25	48 1/2 48 1/2	600	48 1/2 Feb 49 1/2 Mar
84.64 preferred	100	100 100 100	100	100 1/2 Apr 102 1/2 Mar	Pan American World Airways (Un.)	1	15 1/2 15 1/2	600	15 Mar 18 1/2 Jan
Consolidated Cement Corp.	1	28 1/2 28 1/2	2,300	26 Mar 30 Jan	Paramount Pictures (Un.)	1	34 34	650	28 1/2 Jan 36 Apr
Consumers Power Co.	5	46 1/2 46 1/2	400	45 Mar 49 1/2 Jan	Peabody Coal Co. common	5	11 1/2 11 1/2	2,000	10 Mar 12 1/2 Jan
Container Corp. of America	5	19 1/2 19 1/2	2,400	17 1/2 Jan 19 1/2 Apr	Warrants	6 1/2	6 1/2 6 1/2	1,200	5 1/2 Mar 7 1/2 Feb
Continental Motors Corp.	1	7 1/2 7 1/2	200	6 1/2 Jan 7 1/2 Jan	5% conv prior preferred	25	28 1/2 28 1/2	100	26 Mar 30 1/2 Jan
Controls Co. of America	5	11 1/2 11 1/2	2,900	11 1/2 Feb 13 1/2 Jan	Penn-Texas Corp. common	10	10 1/2 10 1/2	800	10 1/2 Apr 13 1/2 Jan
Cudahy Packing Co. common	5	8 1/2 8 1/2	1,200	8 1/2 Apr 10 1/2 Jan	\$1.60 convertible preferred	40	22 1/2 22 1/2	100	22 1/2 Apr 25 1/2 Jan
Curtiss-Wright Corp. (Un.)	1	44 1/2 44 1/2	800	39 1/2 Feb 46 Jan	Pennsylvania RR	50	20 1/2 20 1/2	700	20 Feb 22 1/2 Jan
Deere & Company	10	30 1/2 30 1/2	900	27 1/2 Feb 31 Jan	Peoples Gas Light & Coke wi.	33 1/2	46 1/2 46 1/2	100	46 1/2 Apr 46 1/2 Apr
Dodge Manufacturing Corp.	5	24 1/2 24 1/2	1,100	23 Feb 28 Jan	Pepsi-Cola Co.	22 1/2	21 1/2 21 1/2	900	18 1/2 Jan 22 1/2 Mar
Dow Chemical Co.	57 1/2	57 1/2 57 1/2	800	56 1/2 Mar 66 1/2 Jan	Pfizer (Charles) & Co. (Un.)	1	51 1/2 51 1/2	2,000	43 Feb 51 1/2 Apr
Drewrys Ltd USA Inc.	1	18 18	200	17 1/2 Feb 18 1/2 Jan	Phelps Dodge Corp. (Un.)	12.50	57 1/2 57 1/2	800	51 1/2 Feb 63 Jan
Du Pont (E. I.) de Nemours (Un.)	5	179 1/2 179 1/2	300	177 Feb 191 1/2 Jan	Phillips Petroleum Co.	5	44 1/2 44 1/2	800	43 1/2 Feb 52 1/2 Jan
Eastern Air Lines Inc.	1	37 1/2 37 1/2	300	36 Apr 51 1/2 Jan	Public Service Co. of Indiana	5	38 1/2 38 1/2	600	37 1/2 Jan 39 1/2 Feb
Eastman Kodak Co. (Un.)	10	87 1/2 87 1/2	600	84 1/2 Feb 90 1/2 Jan	Pullman Company (Un.)	5	63 63	200	60 1/2 Feb 65 1/2 Jan
Eddy Paper Corp.	5	332 332	170	246 Jan 350 Feb	Pure Oil Co. (Un.)	5	38 1/2 38 1/2	400	38 Feb 49 1/2 Jan
Falstaff Brewing Corp.	1	15 1/2 15 1/2	100	15 1/2 Jan 16 Jan	Quaker Oats Co.	5	36 36 1/2	300	33 1/2 Jan 36 1/2 Mar
Ford Motor Co.	5	56 1/2 56 1/2	1,200	54 1/2 Jan 59 1/2 Mar	Radio Corp. of America (Un.)	5	35 1/2 35 1/2	500	31 1/2 Jan 35 1/2 Apr
Foremost Dairies Inc.	2	17 1/2 17 1/2	300	16 1/2 Feb 17 1/2 Jan	Raytheon Manufacturing Co.	5	17 1/2 17 1/2	100	16 1/2 Mar 20 1/2 Jan
Four-Wheel Drive Auto	10	14 1/2 14 1/2	1,100	13 1/2 Feb 15 1/2 Apr	Republic Steel Corp. (Un.)	10	52 1/2 52 1/2	1,900	48 1/2 Feb 59 1/2 Jan
Fox DeLuxe Beer Sales	1.25	6 1/2 6 1/2	4,800	4 Jan 6 1/2 Apr	Rexall Drug (Un.)	2.50	10 10 1/2	200	9 1/2 Feb 10 1/2 Jan
Fruehauf Trailer	1	21 1/2 21 1/2	900	19 1/2 Feb 24 1/2 Jan	Reynolds (R. J.) Tobacco cl B (Un.)	10	55 1/2 55 1/2	600	54 1/2 Jan 58 1/2 Mar
General Box Corp.	1	2 1/2 2 1/2	900	2 1/2 Mar 2 1/2 Jan	Richman Bros Co.	5	25 1/2 25 1/2	800	24 1/2 Jan 26 1/2 Mar
General Candy Corp.	5	9 1/2 9 1/2	202	8 1/2 Jan 10 Feb	Rockwell Spring & Axle	5	29 1/2 29 1/2	200	26 1/2 Feb 29 1/2 Mar
General Contract	2	13 1/2 13 1/2	1,100	13 1/2 Mar 14 1/2 Jan	St Louis Public Service class A	12	11 1/2 11 1/2	1,000	11 1/2 Jan 12 1/2 Feb
General Dynamics Corp.	1	63 1/2 63 1/2	1,100	55 1/2 Jan 63 1/2 Apr	St Regis Paper Co.	5	39 1/2 39 1/2	500	39 1/2 Feb 47 1/2 Jan
General Electric Co.	5	58 1/2 58 1/2	2,300	52 1/2 Feb 59 1/2 Jan	Schenley Industries (Un.)	1.40	21 21 1/2	200	19 Feb 21 1/2 Mar
General Motors Corp.	1.66 2/3	38 1/2 38 1/2	10,100	38 1/2 Feb 43 1/2 Jan	Schwitzer Corp.	1	23 23 1/2	700	23 Apr 25 1/2 Mar
General Public Utilities (Un.)	5	36 1/2 36 1/2	200	34 1/2 Mar 36 1/2 Feb	Sears Roebuck & Co.	3	27 27 1/2	1,900	26 1/2 Feb 29 1/2 Jan
General Telephone Corp.	10	42 42 1/2	1,100	39 1/2 Feb 42 1/2 Mar	Serrick Corp. class B	1	12 1/2 12 1/2	50	12 Feb 12 1/2 Jan
Gerber Products Co.	10	54 1/2 54 1/2	100	46 1/2 Jan 55 Mar	Shell Oil Co.	7.50	80 1/2 80 1/2	100	74 1/2 Feb 89 Jan
Gillette (The) Co.	1	44 1/2 44 1/2	400	41 1/2 Feb 46 1/2 Mar	Signode Steel Strapping Co.	1	31 31 1/2	200	28 1/2 Feb 31 1/2 Mar
Glidden Co. (Un.)	10	35 1/2 35 1/2	200	34 1/2 Feb 36 1/2 Jan	Sinclair Oil Corp.	5	61 61 1/2	400	55 Feb 63 1/2 Jan
Goodyear Tire & Rubber Co.	5	77 1/2 77 1/2	200	73 1/2 Feb 82 Jan	Socony Mobil Oil (Un.)	15	55 1/2 55 1/2	2,300	47 1/2 Feb 56 Jan
Gossard (W. H. Co.)	12.50	16 1/2 16 1/2	1,250	16 1/2 Jan 17 1/2 Jan	South Bend Lathe Works	5	28 1/2 28 1/2	400	28 Mar 33 Jan
Granite City Steel Co.	1	49 1/2 49 1/2	500	47 1/2 Mar 57 1/2 Jan	Southern Co. (Un.)	5	21 1/2 21 1/2	300	20 1/2 Jan 22 1/2 Jan
Gray Drug Stores	1	24 1/2 24 1/2	200	23 1/2 Jan 25 Mar	Rights w i.	5	7 1/2 7 1/2	4,000	7 Mar 7 1/2 Mar
Great Lakes Dredge & Dock	5	32 1/2 32 1/2	300	29 1/2 Jan 33 1/2 Feb	Southern Pacific Co. (Un.)	5	43 1/2 43 1/2	300	42 1/2 Feb 46 1/2 Jan
Great Lakes Oil & Chemical	1	2 1/2 2 1/2	1,300	1 1/2 Jan 2 1/2 Mar	Southwest Manufacturing Co.	1	4 1/2 4 1/2	100	4 1/2 Apr 5 1/2 Jan
Great Lakes Towing	100	96 96	15	96 Apr 96 Apr	Southwestern Public Service	1	29 29 1/2	300	26 1/2 Jan 29 1/2 Apr
Greyhound Corp. (Un.)	3	16 1/2 16 1/2	800	14 1/2 Jan 16 1/2 Mar	Sperry Rand Corp. (Un.)	50c	20 1/2 20 1/2	1,600	20 1/2 Feb 23 1/2 Jan
Gulf Oil Corp.	25	122 122	400	108 Feb 123 Jan	Spiegel Inc. common	2	11 1/2 11 1/2	300	11 Mar 12 1/2 Apr
Hellman (G.) Brewing Co.	1	16 1/2 16 1/2	1,000	14 1/2 Jan 17 1/2 Jan	Square D Co.	5	30 1/2 30 1/2	100	28 1/2 Jan 32 1/2 Jan
Hein Werner Corp.	3	11 1/2 11 1/2	650	11 1/2 Mar 13 Jan	Standard Brands Inc. (Un.)	5	38 1/2 38 1/2	100	37 1/2 Jan 39 1/2 Jan
Hiscock Spencer Bartlett	25	70 70	350	59 1/2 Jan 72 Apr	Standard Dredging Corp.	1	6 1/2 6 1/2	100	5 1/2 Jan 6 1/2 Apr
Houdaille Industries Inc.	3	18 1/2 18 1/2	500	16 1/2 Feb 18 1/2 Apr	Standard Oil of California	5	48 1/2 48 1/2	1,100	43 1/2 Feb 49 1/2 Jan
Howard Industries Inc.	1	2 1/2 2 1/2	1,200	1 1/2 Jan 2 1/2 Mar	Standard Oil of Indiana	25	53 1/2 53 1/2	1,900	50 1/2 Mar 62 Jan
Huttig Sash & Door common	10	26 1/2 26 1/2	50	25 1/2 Mar 28 1/2 Jan	Standard Oil (N. J.) (Un.)	7	57 1/2 57 1/2	6,900	53 1/2 Feb 69 1/2 Jan
Illinois Brick Co.	10	20 1/2 20 1/2	6,000	20 Feb 22 1/2 Jan	Standard Oil Co. (Ohio)	10	51 1/2 51 1/2	100	48 1/2 Feb 56 1/2 Jan
Illinois Central RR	5	55 1/2 55 1/2	300	52 1/2 Mar 63 Jan	Standard Railway Equipment	1	16 16	250	15 1/2 Jan 17 1/2 Jan
Indiana Steel Products Co.	1	19 1/2 19 1/2	3,300	19 1/2 Apr 23 1/2 Jan	Stewart-Warner Corp.	5	37 1/2 37 1/2	200	32 Feb 38 Mar
Inland Steel Co.	5	83 1/2 83 1/2	100	79 Mar 99 Jan	Stone Container Corp.	1	15 1/2 15 1/2	300	13 Mar 16 Jan
International Harvester	5	36 1/2 36 1/2	4,100	36 1/2 Feb 38 1/2 Jan	Studebaker-Packard Corp.	1	6 1/2 6 1/2	800	6 1/2 Apr 8 1/2 Jan
International Mineral & Chemical	5	27 1/2 27 1/2	700	26 Feb 29 1/2 Jan	Sundstrand Machine Tool	5	24 1/2 24 1/2	900	24 1/2 Jan 27 1/2 Mar
International Paper (Un.)	7.50	98 98 1/2	200	94 1/2 Mar 107 Jan	Sunray Mid Continent Oil Co.	1	25 1/2 25 1/2	550	22 1/2 Feb 27 1/2 Jan
International Shoe Co.	5	39 1/2 39 1/2	700	39 Jan 40 1/2 Feb	Swift & Company	25	36 36 1/2	900	34 1/2 Mar 42 1/2 Jan
International Tel & Tel (Un.)	5	33 1/2 33 1/2	1,300	29 1/2 Feb 33 1/2 Apr	Sylvania Electric Products (Un.)	7.50	42 1/2 42 1/2	100	40 Feb 44 1/2 Jan
Interstate Power Co.	3.50	13 1/2 13 1/2	100	13 1/2 Jan 14 1/2 Feb	Texas Co. (The)	50c	63 1/2 63 1/2	1,100	55 Feb 65 Mar
Jones & Laughlin Steel (Un.)	10	49 1/2 49 1/2	1,000	45 1/2 Mar 60 1/2 Jan	Tetron Inc.	50c	14 1/2 14 1/2	100	14 1/2 Apr 15 1/2 Mar
Kaiser Alum & Chemical com.	33 1/2	39 1/2 39 1/2	600	38 1/2 Feb 45 Jan	Thor Power Tool Co.	5	26 1/2 26 1/2	300	24 1/2 Feb 27 1/2 Jan
Kansas City Power & Light	5	39 39 1/2	300	38 1/2 Feb 39 1/2 Jan	Toledo Edison Co.	5	13 1/2 13 1/2	400	13 1/2 Jan 13 1/2 Mar
Kansas Power & Light (Un.)	8.75	25 1/2 25 1/2	1,000	23 1/2 Jan 26					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Abbott Laboratories	5	42 1/2 42 1/2	266	37 1/2 Feb 42 1/2 Apr
Admiral Corp	1	11 1/4 11 1/4	117	10 1/2 Mar 14 1/4 Jan
Aeco Corp	10c	8 1/2 8 1/2	36,600	62c Feb 96c Feb
Air Reduction Co (Un)	1	52 54 1/2	892	47 Jan 54 1/2 Mar
Alaska Juneau Gold Mining Co	1	2 1/2 2 1/2	300	2 1/2 Feb 3 1/4 Jan
Allegheny Corp (Un)	1	6 1/2 6 1/2	200	5 1/2 Feb 7 1/4 Feb
Allied Artists Pictures Corp	1	4 4	600	3 1/2 Feb 4 1/4 Mar
Allied Chemical & Dye Corp (Un)	18	86 1/2 86 1/2	77	86 1/2 Mar 95 1/4 Jan
Allis-Chalmers Mfg Co (Un)	10	33 1/2 35	4,017	32 1/2 Mar 35 Apr
Aluminum Ltd	1	125 1/2 126 1/4	77	113 1/2 Jan 121 Feb
American Airlines Inc com (Un)	1	17 1/2 18 1/4	3,767	17 1/2 Apr 24 Jan
American Bosch Arms Corp (Un)	2	24 1/2 24 1/2	293	20 1/2 Jan 25 1/2 Feb
American Can Co (Un)	12 1/2	42 1/2 42 1/2	389	40 1/2 Feb 42 1/2 Mar
American Cyanamid Co (Un)	10	77 1/2 78 1/2	1,702	68 1/2 Feb 79 1/2 Jan
American Electronics Inc	1	11 1/2 11 1/2	1,410	11 Feb 13 1/2 Jan
American Factors Ltd (Un)	20	32 32	209	31 1/2 Mar 32 1/2 Feb
American & Foreign Power (Un)	1	16 16 1/2	785	15 1/4 Jan 16 1/2 Apr
American Motors Corp (Un)	5	7 1/2 7 1/2	435	5 Feb 8 1/2 Mar
American Radiator & S S (Un)	5	16 1/2 17 1/4	2,412	16 1/2 Feb 18 1/2 Jan
American Smelting & Refining (Un)	1	55 1/2 55 1/2	241	50 1/2 Feb 56 1/2 Jan
American Tel & Tel Co	100	177 1/2 177 1/2	2,337	170 1/2 Jan 179 1/2 Mar
American Tobacco Co (Un)	25	74 1/2 76	1,520	73 1/2 Feb 77 1/2 Jan
American Viscose Corp (Un)	25	64 1/2 65 1/2	297	31 Feb 37 Jan
Anaconda (The) Co (Un)	50	64 1/2 65 1/2	1,922	57 1/2 Feb 72 1/2 Jan
Archer-Daniels-Midland Co	1	38 38	235	38 Apr 38 Apr
Arkansas Louisiana Gas Corp (Un)	5	22 1/2 22 1/2	235	20 Feb 23 1/2 Jan
Armco Steel Corp (Un)	10	57 1/2 57 1/2	685	52 1/2 Feb 65 Jan
Armour & Co (Un)	5	14 1/2 14 1/2	327	13 1/2 Feb 16 1/2 Jan
Atch Top & Santa Fe (Un) com	10	24 1/2 24 1/2	1,640	22 1/2 Mar 26 1/2 Jan
Atlantic Refining Co (Un)	10	44 1/2 44 1/2	275	43 1/2 Feb 47 Jan
Atlas Corp (Un)	1	10 10 1/2	3,322	9 1/4 Apr 11 1/4 Jan
Warrants (Un)	1	4 1/2 4 1/2	525	4 1/2 Apr 6 Jan
Avco Mfg Corp (Un)	3	7 7	5,975	6 Jan 7 Jan
Baldwin-Lima-Hamilton Corp (Un)	13	12 1/2 12 1/2	518	12 1/2 Feb 14 1/4 Jan
Baltimore & Ohio RR (Un)	100	45 1/2 45 1/2	221	41 1/2 Feb 47 Jan
Bandini Petroleum Co	1	4 1/4 4 1/4	3,915	4 1/4 Jan 5 1/4 Jan
Bankline Oil Co	1	8 8 1/2	2,467	7 1/4 Jan 9 Jan
Barker Bros Corp common	5	13 1/2 13 1/2	925	12 1/2 Mar 13 Jan
4 1/2% preferred	50	41 41	105	41 Feb 43 1/2 Jan
Beckman Instrument Inc	1	36 37	462	36 Apr 40 Mar
Beech Aircraft Corp	1	24 24	100	24 Apr 30 1/2 Jan
Bendix Aviation Corp (Un)	5	59 1/2 59 1/2	252	57 1/2 Mar 62 1/2 Jan
Bentley Cons Inc (Un)	1	1 1/4 1 1/4	1,709	1 1/4 Mar 1 1/4 Jan
Bethlehem Steel Corp (Un)	8	43 1/2 44	10,871	41 1/2 Feb 47 1/2 Jan
Bishop Oil Co	2	12 1/2 12 1/2	1,191	11 Feb 13 1/2 Jan
Black Mammoth Cons Min	5c	7c 7c	11,000	7c Apr 13c Jan
Blair Holdings Corp (Un)	1	3 1/2 3 1/2	2,925	2 1/2 Feb 3 1/2 Mar
Blue Diamond Corp	2	16 16	278	15 1/2 Feb 18 1/2 Jan
Boeing Airplane Co (Un)	5	49 1/2 49 1/2	1,711	45 Mar 60 1/2 Jan
Bolsa Chica Oil Corp	1	4 1/2 4 1/2	2,108	3 1/2 Jan 5 1/4 Jan
Borden Co (Un)	15	55 1/2 55 1/2	307	52 Feb 57 Jan
Borg-Warner Corp (Un)	5	40 1/2 40 1/2	478	38 1/2 Feb 45 1/2 Jan
Broadway-Hale Stores Inc	10	22 1/2 23 1/2	1,085	19 1/2 Feb 24 1/2 Jan
Budd Company	5	19 1/2 20 1/2	1,907	17 1/2 Feb 20 1/2 Jan
Budget Finance Plan common	50c	7 1/2 7 1/2	110	7 1/2 Jan 7 1/2 Mar
6% preferred	10	8 1/2 8 1/2	2,200	8 1/2 Feb 8 1/2 Mar
Bunker Hill Co (Un)	250	16 1/4 16 1/4	250	16 1/4 Jan 16 1/4 Jan
Burlington Industries (Un)	1	11 1/2 11 1/2	301	11 1/2 Mar 14 1/2 Mar
Burroughs Corporation	5	40 40	480	34 1/2 Feb 40 Apr
Calaveras Cement Co	5	33 1/2 33 1/2	402	32 1/2 Feb 35 1/2 Jan
California Ink Co	550	21 21 1/2	202	20 Feb 23 Jan
California Packing Corp	5	39 1/2 39 1/2	826	38 Feb 43 1/2 Jan
Canada Dry Ginger Ale (Un)	1 1/4	14 1/2 14 1/2	121	13 1/2 Jan 14 1/2 Jan
Canada Southern Petroleum	1	7 1/2 7 1/2	1,025	5 1/2 Jan 8 1/2 Mar
Canadian Atlantic Oil Co	2c	7 1/2 7 1/2	6,033	6 1/2 Feb 6 1/2 Apr
Canadian Homestead Oil Ltd	10c	2 1/2 2 1/2	100	2 1/2 Apr 2 1/2 Apr
Canadian Pacific Railway (Un)	25	34 1/2 34 1/2	385	30 1/2 Feb 34 1/2 Mar
Canso Natural Gas Ytd	1	2 2	250	1 Feb 2 Mar
Case (J I) & Co (Un)	12 1/2	14 1/2 14 1/2	150	14 1/2 Mar 16 1/2 Jan
Caterpillar Tractor Co common	10	91 1/2 92 1/2	1,707	86 1/2 Feb 96 Jan
Celanese Corp of America	1	16 1/2 16 1/2	782	15 Feb 17 1/2 Jan
Certain-Teed Products Corp	1	10 1/2 10 1/2	300	10 1/2 Feb 11 1/2 Jan
Champion Oil & Refining	1	28 1/2 28 1/2	295	26 1/2 Feb 29 1/2 Jan
Charter Oil Co Ltd	1	3 1/2 3 1/2	1,060	2 1/2 Jan 3 1/2 Apr
Chesapeake & Ohio Ry (Un)	25	60 1/2 60 1/2	240	59 1/2 Feb 68 1/2 Jan
Chicago Rock Island & Pac RR (Un)	1	34 1/2 35	479	34 1/2 Mar 37 1/2 Jan
Chrysler Corp	25	67 1/2 67 1/2	555	65 Jan 77 1/2 Mar
Cities Service Co (Un)	10	61 1/2 61 1/2	414	59 1/2 Feb 68 1/2 Jan
Clary Corp	1	4 1/2 4 1/2	988	4 1/2 Feb 4 1/2 Jan
Climax Molybdenum Co	1	66 1/2 66 1/2	160	63 1/2 Feb 69 1/2 Jan
Clorox Chemical Co	3 1/2	37 1/2 37 1/2	1,074	31 Jan 37 1/2 Apr
Colorado Fuel & Iron	1	27 1/2 27 1/2	173	27 Feb 32 1/2 Jan
Columbia Broadcast Syst class A	250	33 33	354	29 1/2 Jan 33 Apr
Columbia Gas System (Un)	250	34 1/2 34 1/2	265	31 Jan 35 Apr
Commercial Solvents (Un)	1	17 1/2 17 1/2	2,153	16 1/2 Feb 17 1/2 Jan
Commonwealth Edison	1	17 1/2 17 1/2	100	17 1/2 Apr 19 1/2 Jan
Consolidated Edison of N Y (Un)	25	40 40	100	40 Mar 41 1/2 Mar
Consolidated Edison of N Y (Un)	1	44 1/2 44 1/2	774	44 Feb 45 1/2 Jan
Continental Can Co (Un)	50c	39 39 1/2	2,588	33 1/2 Feb 39 1/2 Jan
Corn Products Refining (Un)	10	44 1/2 44 1/2	253	42 1/2 Feb 47 1/2 Jan
Crane Co (Un)	10	30 1/2 30 1/2	737	28 1/2 Feb 30 1/2 Apr
Crestmont Oil Co	25	43 1/2 43 1/2	100	32 1/2 Feb 34 1/2 Mar
Crown Zellerbach Corp common	1	5 1/2 5 1/2	1,156	5 Jan 5 1/2 Jan
Preferred	5	49 1/2 50 1/2	2,407	49 1/2 Apr 56 1/2 Jan
Crucible Steel Co of America (Un)	12 1/2	98 98	131	92 Jan 99 1/2 Feb
Cuban American Oil Co	1	32 1/2 32 1/2	1,261	29 1/2 Mar 37 Jan
Curtiss Publishing Co (Un)	50c	4 4	6,700	4 Mar 5 1/2 Jan
Curtiss-Wright Corp com (Un)	1	11 1/2 11 1/2	1,260	8 Feb 11 1/2 Apr
Decca Records Inc	50c	15 15	161	13 1/2 Jan 15 1/2 Jan
Deere & Co (Un)	10	30 1/2 31	257	28 Feb 31 Apr
Dominguez Oil Fields Co (Un)	1	48 1/2 48 1/2	971	48 Mar 52 Jan
Dorr-Oliver Inc common	750	15 15	120	15 Apr 16 1/2 Jan
Preferred	32 1/2	35 1/2 35 1/2	100	35 1/2 Apr 36 Mar
Douglas Aircraft Co	1	79 1/2 80	778	75 1/2 Mar 91 Jan
Douglas Oil Co of Calif	1	5 5 1/2	550	4 1/2 Feb 5 1/2 Mar
Dow Chemical Co	5	58 58 1/2	616	56 1/2 Mar 66 1/2 Jan
Dresser Industries (Un)	50c	54 1/2 54 1/2	1,094	43 1/2 Feb 55 1/2 Jan
DuMont Lab Inc (Allen B)	1	5 1/2 5 1/2	100	4 1/2 Jan 5 1/2 Jan
duPont de Nemours & Co (Un)	25	180 180	458	178 1/2 Mar 188 1/2 Jan
Eastern Air Lines (Un)	1	37 1/2 37 1/2	700	35 1/2 Apr 50 Jan
Eastman Kodak Co (Un)	10	86 1/2 86 1/2	314	82 1/2 Mar 90 1/2 Jan
El Paso Natural Gas Co	3	36 36 1/2	2,181	30 Jan 36 Apr
Class B	1	33 1/2 33 1/2	1,125	28 1/2 Mar 33 Apr
Electric Auto-Lite Co (Un)	5	36 1/2 36 1/2	340	32 1/2 Feb 37 Mar
Electrical Products Corp	4	12 1/2 12 1/2	241	12 1/2 Mar 13 1/4 Jan
Emporium Capwell Co	20	38 38 1/2	795	37 Feb 41 1/4 Jan
Exeter Oil Co Ltd class A	1	170 170	5,100	140 Feb 205 Mar
Fairchild Eng & Airplane (Un)	1	10 1/2 10 1/2	200	10 1/2 Mar 11 1/2 Jan
Fedders-Quigan Corp (Un)	1	15 15 1/2	126	14 Feb 15 1/2 Mar
Federal-Mogul-Bower-Bearings	1	23 1/2 23 1/2	230	23 1/2 Jan 28 Mar
Fireboard Paper Prod com	5	29 1/2 29 1/2	490	28 Feb 31 1/2 Jan
Fitzsimmons Stores Ltd class A	1	22 22 1/2	160	22 1/2 Feb 24 1/2 Mar
Flintkote Co (Un)	1	38 1/2 38 1/2	366	34 1/2 Jan 39 1/2 Mar
Flying Tiger Line Inc (The)	1	8 1/2 8 1/2	215	8 Mar 10 Jan
Food Machinery & Chemical Corp	10	56 1/2 56 1/2	281	53 Feb 62 1/2 Jan
Ford Motor Co	5	56 1/2 56 1/2	1,653	54 1/2 Jan 59 1/2 Mar
Foremost Dairies	2	17 1/2 17 1/2	1,453	16 Feb 17 1/2 Apr
Friden Calculating Co	1	46 1/2 46 1/2	2,028	38 Feb 47 1/2 Jan
Fruehauf Trailer Co	1	21 1/2 21 1/2	2,502	19 1/2 Feb 24 Jan

For footnotes see page 44.

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Range			for Week	Range Since Jan. 1		
		Sale Price	Low	High	Shares	Low	High	Low	High
General Dynamics Corp	1	63	59 1/4	63 1/4	2,856	54 1/4	Jan	63 1/4	Apr
General Electric Co (Un)	5	58 3/8	58 3/8	58 3/8	2,009	52 1/2	Feb	59 1/2	Jan
General Exploration Co of Calif	1	6 1/4	5 3/4	6 1/4	900	5 1/4	Apr	7 1/4	Jan
General Foods Corp (Un)	*	a42 1/2	a42 1/2	a42 1/2	116	41 1/2	Jan	43 1/2	Feb
General Motors Corp com	1 1/2	39 3/8	38 3/8	39 3/8	13,252	38 1/2	Apr	43 1/2	Feb
General Paint Corp common	*	16 1/4	16 1/4	16 1/4	150	15 1/4	Jan	16 1/2	Feb
General Public Service Corp (Un)	10c	4 1/2	4 1/2	4 3/8	850	4 1/2	Feb	4 3/8	Jan
General Public Utilities (Un)	5	36	36	36	440	34 3/4	Mar	36	Jan
General Telephone (Un)	10	41 7/8	41 7/8	42 1/4	1,788	39 3/8	Feb	43	Feb
General Tire & Rubber Co (Un)	250	70	67	70	355	60 3/4	Jan	71 1/2	Feb
Getty Oil Co common	4	58	58	58	105	44	Feb	59 1/2	Mar
Gladden Products Corp	1	2.90	2.85	2.90	410	2.60	Jan	3 1/8	Feb
Gladding McBean & Co	10	32 1/2	32 1/2	33	325	29 1/4	Jan	33	Apr
Glidden Company (Un)	10	a35 3/8	a35 1/8	a35 1/2	165	35 1/4	Mar	35 7/8	Mar
Good Humor Co of Calif	10c	21c	21c	25c	31,800	16c	Feb	25c	Apr
Grace (W R) & Co (Un)	1	a52 1/4	a51 5/8	a52 1/4	155	48 1/2	Mar	54 1/2	Jan
Graham-Paige Corp (Un)	*	1 7/8	1 5/8	1 7/8	1,200	1 3/4	Feb	1 7/8	Apr
Granite City Steel Co (Un)	1250	50 1/4	50 1/4	50 1/4	384	49 1/4	Mar	56 1/2	Jan
Great Lakes Oil & Chem Co	1	2 1/4	2 1/4	2 1/4	1,100	1 5/8	Jan	2 1/2	Feb
Great Northern Ry	*	42 3/4	42 1/2	42 1/2	500	41	Feb	44 1/2	Jan
Greyhound Corp	3	16 1/8	16 1/8	16 1/4	1,153	14 1/2	Jan	16 1/2	Mar
Grumman Aircraft Engr (Un)	1	28 1/2	28 1/2	28 1/2	190	28	Feb	34 1/2	Jan
Gulf Oil Corp (Un)	25	120 1/2	123 1/4	123 1/4	921	108 3/4	Feb	123 1/4	Apr
Hancock Oil Co class A	1	43 3/8	40 3/4	43 7/8	25,415	37 1/4	Feb	43 7/8	Apr
\$1.25 preferred	25	24 1/2	24 1/2	24 1/2	220	23 3/4	Feb	24 1/2	Jan
Hawaiian Pineapple	7 1/2	12 1/2	12 1/2	12 1/2	786	11 1/2	Jan	13 1/2	Feb
Hertz Corp (Un)	1	29	29	32	329	28 3/4	Mar	32	Apr
Hilton Hotels Corp	250	21	20 3/4	21	365	20 5/8	Apr	22 1/2	Jan
Hoffman Electronics (Un)	50c	19	19 1/8	19	1,400	17 1/2	Feb	20	Jan
Holly Development Co	1	1.00	.99c	1.00	1,700	.71c	Jan	1.10	Mar
Holly Oil Co (Un)	1	2.50	2.50	2.50	100	2.25	Feb	2.80	Mar
Home Oil Co Ltd class A	*	20 1/4	20 1/4	20 1/4	860	13 1/2	Feb	20 1/4	Apr
Class B	*	20	20	20	283	12 1/2	Jan	20	Apr
Homestake Mining Co (Un)	12 1/2	36 1/4	36 1/4	36 1/4	215	34	Feb	40	Jan
Howe Sound Co (Un)	1	12	12 1/2	12 1/2	300	11 1/2	Mar	18 1/2	Jan
Hupp Corp	1	53	53	56	5,950	4 3/4	Mar	5 1/4	Jan
Imperial Development Co Ltd	10c	14c	13c	14c	13,000	13c	Apr	20c	Jan
Interlake Iron Corp (Un)	*	29 1/4	29 1/4	29 1/4	115	29 1/4	Apr	35 1/2	Jan
International Harvester	*	36 1/4	36 3/8	36 3/8	1,117	35 1/2	Feb	38 1/2	Jan
International Nickel Co (Can) (Un)	*	a106 1/2	a105 1/8	a106 1/2	219	103 3/4	Mar	107 1/2	Jan
International Paper Co (Un)	7 1/2	97 1/4	99	99	424	95	Mar	107 1/2	Jan
International Tel & Tel (Un)	*	32	33 1/2	33 1/2	1,090	29 1/2	Feb	33 1/2	Apr
Intex Oil Co	33 1/2c	10	10 3/8	10 3/8	820	9 3/4	Mar	11 1/2	Jan
Jade Oil	10c	41c	41c	41c	1,300	38c	Jan	45c	Jan
Johns-Manville Corp (Un)	5	46 3/4	47 1/2	47 1/2	327	43 3/4	Feb	49	Jan
Jones & Laughlin Steel (Un)	10	50 1/8	50 1/8	50 1/8	590	46 1/8	Mar	60 7/8	Jan
Kaiser Alum & Chem Corp com	33 1/2c	40 3/8	39	41	1,534	38 1/8	Feb	45 3/4	Jan
4 1/2% preferred	100	a101 1/2	a101 1/2	a103 1/2	152	103 1/2	Feb	104 3/4	Feb
Kaiser Industries	4	13 1/4	13 1/4	13 1/4	1,050	12 1/2	Feb	14 1/4	Jan
Kennecott Copper Corp (Un)	*	115	115	115	316	105	Feb	121 1/2	Jan
Kern County Land Co	2 1/2	40	40	41	1,069	39 1/2	Feb	45	Jan
Lear Inc	50c	7 3/8	7 3/8	7 3/8	205	7 1/2	Feb	8 1/2	Jan
Lehman Corp (Un)	1	27 1/4	27 1/4	27 1/4	562	26 3/8	Feb	29 1/8	Jan
Leslie Salt Co	10	41	41	41	50	40	Feb	41 1/4	Jan
Libby McNeill & Libby	7	11 5/8	11 7/8	11 7/8	1,654	11 1/8	Apr	13 1/2	Jan
Liberal Petroleum Ltd	25c	2 1/2	2 1/2	2 1/2	1,700	2 3/8	Jan	2 7/8	Jan
Liggett & Myers Tobacco (Un)	25	a64 1/4	a65 7/8	65 7/8	130	65	Mar	67	Jan
Litton Industries Inc	10c	38 7/8	38 1/4	38 7/8	840	29 3/4	Jan	40	Mar
Lockheed Aircraft Corp	1	44 1/4	44 1/4	45	870	44 1/4	Apr	57 1/2	Jan
Loew's Inc (Un)	*	18 3/4	18 3/4	18 3/4	195	18 3/4	Apr	22	Jan
Lone Star Cement	1	33 7/8	33 7/8	33 7/8	150	33 7/8	Apr	33 7/8	Apr
Lorillard (P) Co (Un)	10	16 3/4	17 1/4	17 1/4	810	16 3/8	Jan	17 1/4	Jan
M J M & M Oil Co (Un)	10c	51c	50c	52c	5,609	50c	Jan	70c	Feb
Macy & Co (R H) common	*	a29 1/4	a28 7/8	a29 1/4	100	28 1/4	Feb	30c	Jan
Magnavox Co com (Un)	1	37 3/4	37 3/4	37 3/4	195	36	Feb	39	Jan
Marchant Calculators	5	31	31 1/4	31 1/4	807	31	Mar	36 7/8	Jan
Martin Co (Glenn L)	1	41	39 7/8	41 1/8	1,296	39 1/4	Mar	47 1/2	Jan
Matson Navigation Co (Un)	*	29 1/2	29 1/2	29 3/4	685	29 1/4	Apr	33	Feb
Meier & Frank Co Inc	10	13 1/4	13 1/4	13 1/4	569	13	Mar	13 1/2	Jan
Menasco Mfg Co	1	6 1/2	6 1/2	6 1/2	400	6 1/4	Feb	7 1/4	Jan
Merchants Petroleum Co	1	5 3/8	5 1/8	5 3/8	1,375	5 3/8	Jan	6 1/4	Mar
Mereck & Co Inc (Un)	16 3/4c	a34 3/4	a34 3/8	a35	270	29 1/4	Feb	35	Mar
Merritt-Chapman & Scott (Un)	12 1/2	20 1/4	20 1/4	20 1/4	111	19 1/4	Feb	21 1/2	Jan
Mindanao Mother Lode Mines	p 10	8c	8c	8c	1,500	7c	Mar	13c	Jan
Mission Development Co (Un)	5	28 7/8	28 7/8	28 7/8	104	27 3/4	Feb	33 3/4	Jan
Monsanto Chemical	2	34	34	34 1/4	1,224	30 1/4	Feb	37 3/4	Jan
Montana-Dakota Utilities (Un)	5	25	25 1/2	25 1/2	200	24 1/4	Jan	26 7/8	Mar
Montana Power Co common	*	47	47	47	154	41 3/4	Jan	47	Apr
Montgomery Ward & Co. (Un)	*	37 7/8	37 1/4	37 7/8	1,165	35 7/8	Feb	39 3/4	Jan
Mt Diablo Co	1	4 1/8	4 1/8	4 1/8	163	3 3/4	Jan	4 3/8	Feb
National Auto Fibres	1	11 7/8	11 7/8	12	571	11	Feb	13 1/2	Mar
National Biscuit Co (Un)	10	a37	a36 3/8	a37 1/2	258	35	Jan	37 3/4	Feb
National City Lines common	1	23	23	23	220	21	Jan	23	Apr
National Distillers Prod (Un)	5	a26 7/8	a26 3/4	a27 1/8	275	23 7/8	Feb	27 1/4	Jan
National Gypsum Co (Un)	1	38	38	38	296	36 3/4	Feb	40 1/4	Jan
National Supply Co (Un)	5	45 7/8	45 1/2	45 7/8	612	45 1/2	Apr	50	Jan
National Theatres Inc (Un)	1	8 3/4	8 3/4	8 1/2	975	8 1/2	Feb	9	Jan
Natomas Company	1	7 3/8	7 3/8	7 1/2	1,450	6 1/2	Jan	8	Jan
New England Electric System (Un)	1	16 3/4	16 3/4	16 3/4	610	16 3/8	Mar	17	Jan
New Idria Mining & Chem Co	50c	1 1/4	1 1/4	1 1/2	800	1 1/4	Mar	1 3/4	Jan
N Y Central RR (Un)	*	29 1/2	29 1/2	29 1/2	320	28 3/8	Feb	35 3/4	Jan
Niagara Mohawk Power	1	30 7/8	30 3/8	30 7/8	772	29 3/4	Jan	31 3/4	Mar
Norden Corp Ltd	1	29c	28c	34c	55,600	15c	Feb	34c	Apr
Norris Oil Co	1	245	245	255	2,950	245	Mar	34 1/2	Jan
North American Aviation (Un)	1	30 3/8	28 7/8	30 3/8	3,435	27 3/4	Mar	39 1/4	Jan
North American Invest common	1	19 1/2	19 1/2	19 1/2	215	19	Mar	22	Jan
Northrop Aircraft Inc	1	26 1/8	25 3/8	26 1/8	1,045	24 1/2	Jan	28 1/2	Feb
Oahu Sugar Co Ltd (Un)	20	17 1/2	17 1/2	17 3/4	600	17	Mar	19 1/2	Jan
Occidental Petroleum	20c	1.85	1.85	2.05	5,240	1.85	Apr	2.70	Jan
Oceanic Oil Co	1	2 7/8	2 5/8	3	3,240	2 1/2	Mar	3 3/8	Feb
Ohio Edison Co (Un)	12	50 5/8	50 5/8	50 5/8	121	49 1/2	Feb	51 1/2	Jan
Ohio Oil Co	*	37 7/8	37 7/8	37 7/8	215	36 1/2	Feb	41 1/2	Jan
Olin Mathieson Chemical Corp	5	45 7/8	45 7/8	45 7/8	684	43 1/2	Feb	50 1/2	Jan
Onomea Sugar Co (Un)	20	5 1/2	5 1/2	5 1/2	125	4 1/2	Mar	5 1/2	Mar
Pacific Cement & Aggregates	5	15 3/4	15 3/4	16	1,270	15 1/4	Feb	18 1/2	Jan
Pacific Clay Products	8	21 3/4	21 1/2	21 3/4	475	20	Jan	22 1/2	Feb
Pacific Finance Corp	10	42 3/8	41 3/4	42 3/8	442	40 3/4	Jan	42 1/2	Apr
Pacific Gas & Electric common	25	49	48 3/8	49 1/2	5,160	48 1/4	Feb	50 1/2	Jan
6 1/2 1st preferred	25	31 1/2	31 1/2	31 1/2	818	30 3/4	Jan	32 3/4	Jan
5 1/2 1st preferred	25	28 1/2	28 1/2	28 1/2	660	27 3/4	Jan	29 3/4	Jan
5 1/2 1st preferred	25	a26 1/2	a26 1/2	a26 1/2	103	26 1/4	Feb	27 1/2	Feb
5 1/2 red 1st preferred	25	26 1/2	26 1/2	26 1/2	300	25 7/8	Jan	27	Jan
4 5/8 red 1st pfd	25	23	23	23	719	22 1/2	Jan	23 1/2	Jan
4 3/8 red 1st pfd	25	22 1/4	22 1/4	22 1/4	100	21 1/4	Jan	23 1/4	Jan
Pacific Industries Inc	1	90c	90c	98c	24,350	80c	Mar	1.15	Jan
Pacific Lighting Corp com	*	37 3/4	37 3/4	38 1/8	1,573	35 7/8	Mar	38 1/4	Apr
\$4.50 preferred	*	94	94 1/2	94 1/2	40	87 1/4	Jan	94 1/2	Mar
Pacific Oil & Gas Development	33 1/2c	65c	65c	65c	300	55c	Feb	70c	Feb
Pacific Petroleum Ltd	1	23 1/4	23	23 3/8	2,964	17 1/2	Jan	23 1/4	Apr
Pacific Tel & Tel common	100	128	128	128 3/4	318	124	Jan	131 3/4	Mar
Pan American World Airways (Un)	1	15 3/4	15 3/4	15 3/4	315	15 1/2	Feb	18 1/2	Jan
Paramount Pictures Corp (Un)	1	35 1/2	35 1/2	35 1/2	401	28 3/4	Jan	35 1/2	Apr
Penney (J C) Co (Un)	*	83 3/4	83 3/4	83 3/4	443	79	Feb	85 1/2	Apr
Pennsylvania RR Co (Un)	50	20 1/2	20 1/2	20 1/2	1,380	20 1/2	Feb	22 1/4	Jan
Pepsi-Cola Co (Un)	33 1/2c	21 1/2	21 1/2	21 1/2	353	20 1/2	Feb	22 1/4	Jan
Petrocarbon Chemicals	1	85c	75c	85c	570	75c	Apr	1.25	Jan
Pfizer (Chas) & Co Inc (Un)	1	50 7/8	50 7/8	51 1/2	597	45	Feb	51 1/2	Apr
Philco Corp (Un)	3	14 3/4	14 3/4	14 3/4	372	14 1/2	Feb	17 1/2	Jan
Philip Morris & Co (Un)	6	42 3/4	42 3/4	43 1/2	645	41 3/4	Feb	45 1/4	Mar
Phillips Petroleum Co	5	45 1/4	45 1/4	45 1/4	733	43 1/4	Feb	53	Jan
Puget Sound Pulp & Timber	3	15 1/2	15 1/2	16 1/2	1,094	15 1/4	Apr	17 1/2	Jan
Puritan Inc (Un)	1	a63 3/4	a62 3/4	a63 3/4	122	60	Feb	65 1/2	Jan
Pure Oil Co (Un)	5	39 1/4	39 1/4	40 1/2	1,984	38 3/4	Mar	46 1/2	Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radio Corp of America (Un).....	5	35 3/8	35 3/8	36 1/4	1,510	31 3/4 Jan	36 1/4 Apr
Raytheon Mfg Co (Un).....	5	18 1/2	17 3/8	19 1/4	2,085	16 3/8 Feb	20 3/4 Jan
Republic Aviation Corp (Un).....	1	28 1/4	28 1/4	28 1/4	380	24 3/4 Feb	31 1/2 Jan
Republic Pictures (Un).....	50c	6	6	6	237	5 3/8 Jan	7 3/8 Jan
Republic Steel Corp (Un).....	10	52 3/8	52 1/4	52 3/8	1,047	48 3/4 Feb	59 Jan
Reserve Oil & Gas Co.....	1	21	20 1/4	22 1/8	6,589	16 1/4 Jan	23 3/4 Mar
Reynolds Inc.....	1	23 1/8	23 1/8	23 1/8	200	22 1/2 Mar	25 1/2 Jan
Reynolds Metals Co (Un).....	1	52 1/8	52 1/8	52 1/8	713	51 1/8 Feb	57 1/2 Feb
Reynolds Tobacco class B (Un).....	10	1 1/4	1 1/4	1 1/4	5,610	1 Apr	1 1/4 Apr
Rice Manufacturing Co.....	1	19 1/4	18 1/4	19 1/4	2,419	17 3/8 Feb	21 1/4 Jan
Rice Ranch Oil Co.....	1	92c	92c	93c	1,300	90c Feb	99c Jan
Richfield Oil Corp.....	1	64	64	64	405	63 1/2 Feb	67 Jan
Riverside Cement Co class A (Un).....	5	26 1/2	26 1/2	26 1/2	425	26 Jan	28 1/4 Jan
Rockwell Spring & Axle Co (Un).....	25	29 1/8	29 1/8	29 1/8	812	26 1/8 Feb	29 3/4 Mar
Rohr Aircraft Corp.....	1	28 3/4	28 3/4	28 3/4	463	25 1/8 Feb	29 3/4 Jan
Roos Bros.....	1	35	35	35	45	34 3/4 Mar	37 3/4 Jan
Royal Dutch Petroleum Co (Un).....	20 3/4	47 3/8	47 3/8	47 3/8	390	39 3/8 Feb	47 3/8 Apr
Ryan Aeronautical Co.....	1	37 1/4	38 3/4	38 3/4	1,762	32 1/2 Feb	38 3/4 Apr
S and W Fine Foods Inc.....	10	15 1/8	15 1/8	15 1/8	1,195	11 Feb	16 1/8 Mar
Safeway Stores Inc.....	5	66 3/8	66 3/8	66 3/8	480	61 3/8 Feb	68 3/8 Mar
St Joseph Lead (Un).....	10	44 3/8	44 3/8	44 3/8	125	39 1/2 Feb	44 3/8 Mar
St Louis-San Francisco Ry (Un).....	10	20 1/4	20 1/4	20 1/4	789	20 1/4 Apr	26 1/4 Jan
St Regis Paper Co (Un).....	5	40	40	40	151	39 Feb	48 Jan
San Diego Gas & Elec com.....	10	21 1/4	21 1/4	21 1/4	765	21 Jan	23 1/2 Feb
San Mauricio Mining.....	10	3c	2c	3c	186,600	2c Mar	4c Jan
Sapphire Petroleum Ltd.....	1	1 1/8	1 1/8	1 1/8	3,700	1 1/8 Jan	1 1/8 Jan
Schenley Industries (Un).....	1.40	21 3/8	21 3/8	21 3/8	625	19 Feb	21 3/8 Mar
Scherer Corp (Un).....	15c	64 3/8	64 3/8	64 3/8	676	48 3/8 Feb	64 3/8 Apr
Scott Paper Co.....	1	58 3/8	58 3/8	58 3/8	144	58 3/8 Apr	62 1/2 Mar
Seaboard Finance Co com.....	1	17	16 3/4	17	768	16 3/4 Feb	17 3/8 Jan
Scars Roebeck & Co.....	3	27	27	27 1/4	2,575	26 1/2 Feb	27 1/4 Jan
Servomechanisms Inc.....	20c	10 1/4	10 1/4	10 1/4	300	10 Feb	10 3/4 Jan
Sharon Steel Corp (Un).....	1	45 1/2	45 1/2	45 1/2	102	51 1/2 Feb	55 1/2 Apr
Shasta Water Co (Un).....	2.50	4 1/4	4 1/4	4 1/4	75	4 Feb	4 3/4 Jan
Signal Oil & Gas Co class A.....	2	55	48 1/4	55 1/2	8,753	42 1/2 Feb	55 1/2 Apr
Sinclair Oil Corp (Un).....	15	61 3/8	60 3/8	61 3/8	1,261	54 3/8 Feb	63 1/4 Jan
Socony Mobil Oil Co (Un).....	15	55	54 3/8	55 1/4	1,317	48 Feb	56 1/4 Jan
Southern Calif Edison Co common.....	25	49	48 1/4	49	2,040	45 1/4 Jan	49 Apr
4.88% preferred.....	25	41	41	41	100	25 1/4 Mar	26 Mar
4.32% conv pfd.....	25	41	41	41	160	39 1/4 Jan	41 Mar
4.32% cum pfd.....	25	42 1/2	42 1/2	42 1/2	152	22 1/4 Jan	24 Feb
Southern Cal Gas Co pfd ser A.....	25	30	30	30	500	29 Jan	30 3/4 Mar
Southern California Petroleum.....	2	4 1/2	4 1/4	4 3/8	1,720	4 Mar	5 1/4 Jan
Southern Co (Un).....	5	21 1/2	21 1/2	21 1/2	423	20 3/4 Jan	22 1/2 Feb
Rights.....	1	17 64	17 64	17 64	1,458	17 64 Mar	17 64 Mar
Southern Pacific Co.....	43 3/8	43 1/4	43 1/4	44	2,904	42 1/4 Feb	46 3/8 Jan
Southwestern Public Service.....	1	20 3/8	20 3/8	20 3/8	205	20 Jan	20 3/8 Apr
Sperry-Rand Corp.....	50c	20 3/8	20 3/8	20 3/8	3,264	20 Feb	23 3/8 Jan
Standard Brands Inc (Un).....	1	43 3/8	43 3/8	43 3/8	114	38 3/8 Mar	39 3/8 Feb
Standard Oil Co of California.....	6 1/4	48	47 3/4	48 1/2	10,200	43 3/8 Feb	49 3/8 Jan
Standard Oil Co (Ind).....	25	53 1/4	52 3/4	54 1/4	1,143	50 3/8 Mar	53 1/4 Jan
Standard Oil Co of N J (Un).....	7	57 3/8	57 3/8	57 3/8	1,262	53 3/8 Feb	60 Jan
Standard Oil (Ohio) (Un).....	10	51 3/8	51 3/8	51 3/8	338	51 Mar	56 Jan
Stauffer Chemical Co.....	10	47 1/4	47 1/4	47 1/4	240	63 1/4 Jan	70 Mar
Sterling Drug Inc common (Un).....	5	27 3/8	27 3/8	27 3/8	480	26 Feb	27 3/8 Apr
Stone & Webster Inc (Un).....	1	43 3/8	43 3/8	43 3/8	120	43 3/8 Mar	43 3/8 Mar
Studebaker Packard.....	1	7 1/4	7 1/4	7 1/4	1,715	6 3/4 Feb	7 1/4 Jan
Sunray Mid-Continent Oil (Un).....	1	24 1/4	24 1/4	24 1/4	1,108	23 1/2 Feb	27 1/4 Jan
Super Mold Corp.....	5	25 1/4	25 1/4	25 1/4	402	21 Jan	25 1/4 Apr
Swift & Co (Un).....	25	35 1/2	35 1/2	35 1/2	315	35 Mar	40 1/4 Jan
Sylvania Electric Products.....	7.50	42 1/2	41 3/4	43	317	40 3/8 Feb	44 1/4 Jan
TXL Oil Corp (The) (Un).....	1	25 3/8	25 3/8	25 3/8	100	25 3/8 Feb	26 1/4 Mar
Texas Co (Un).....	25	63 3/8	63 3/8	64 1/2	715	54 3/8 Feb	65 1/8 Mar
Texas Gulf Sulphur Co (Un).....	1	29	28 3/8	30 1/4	1,664	28 3/8 Feb	33 Jan
Tetrad Inc common.....	50c	14 3/8	14 3/8	14 3/8	172	14 3/8 Mar	21 Jan
Tidewater Oil Co common.....	10	33 1/2	33 1/2	35	1,111	32 1/2 Feb	37 1/2 Jan
Trans World Airlines Inc.....	5	15 3/8	15 3/8	16 1/4	111	15 3/8 Feb	19 1/4 Jan
Transamerica Corp.....	2	38	38	39	3,902	35 1/2 Feb	39 1/4 Mar
Tri-Continental Corp (Un).....	1	20	20 1/2	20	712	26 3/8 Feb	30 Apr
Warrants (Un).....	15 3/8	14 3/8	14 3/8	15 3/8	2,100	11 1/4 Jan	15 3/8 Apr
Twentieth Century-Fox Film (Un).....	1	25 3/8	25 3/8	25 3/8	831	22 1/2 Feb	26 Mar
Union Carbide & Carbon (Un).....	1	110 3/8	109 1/4	111 1/8	322	103 3/8 Feb	113 Jan
Union Electric Co (Un).....	10	29 1/4	29 1/4	29 1/4	110	26 3/8 Jan	29 1/4 Apr
Union Oil Co of Calif.....	25	54	54	54 3/4	2,226	52 Feb	60 3/4 Jan
Union Pacific Ry Co (Un).....	10	27 1/2	27 1/2	28 1/4	2,042	27 1/2 Feb	31 3/8 Jan
United Sugar.....	12.50	17 1/4	17 1/4	17 1/4	150	17 Feb	18 Jan
United Air Lines Inc.....	10	27 3/4	27 3/4	30	1,598	27 3/4 Apr	42 1/2 Jan
United Aircraft Corp (Un).....	5	77	77	78 1/4	764	73 1/2 Mar	88 3/8 Jan
United Corp (Un).....	1	47	47	47 1/2	41	47 1/2 Jan	47 1/2 Mar
United Fruit Co.....	1	47	47	47 1/2	646	45 1/4 Feb	47 1/2 Feb
United Gas Corp (Un).....	10	33 3/8	33 3/8	33 3/8	831	32 3/8 Jan	33 3/8 Jan
U S Industries Inc common.....	1	15 1/2	15 1/2	15 3/8	800	14 3/8 Jan	16 3/8 Jan
U S Rubber common (Un).....	5	40 1/4	39 3/8	41 3/4	346	40 1/4 Feb	49 1/4 Jan
U S Smelt Refin & Mining (Un).....	50	52 1/4	52 1/4	52 3/4	52	53 3/8 Feb	53 3/8 Feb
U S Steel Corp common.....	16 3/8	60 3/8	59 1/4	60 3/8	2,019	57 3/8 Jan	72 1/2 Jan
Universal Consolidated Oil Co.....	10	58 1/4	56	59	799	49 Feb	59 Apr
Utah-Idaho Sugar Co (Un).....	5	4 3/8	4 3/8	4 3/8	100	4 3/8 Apr	5 1/4 Jan
Vanadium Corp of America (Un).....	1	48 1/2	48 1/2	48 1/2	270	42 1/2 Feb	48 3/4 Jan
Victor Equipment Co.....	1	19	19	19	215	17 3/8 Feb	19 1/4 Mar
Washington Water Power.....	1	36 3/4	36 3/4	36 3/4	157	35 Feb	36 3/4 Apr
Weill & Co (Raphael).....	160	80	76	80	71	82 Mar	80 Mar
Westates Petroleum com (Un).....	1	78c	79c	79c	1,120	77c Mar	94c Feb
Preferred (Un).....	1	9 3/8	9 3/8	9 3/8	450	9 3/8 Mar	10 1/4 Mar
West Coast Life Insurance (Un).....	5	46 1/4	46 1/4	46 1/4	472	45 1/4 Jan	47 1/4 Jan
Western Air Lines Inc.....	1	22 3/8	22 3/8	23	393	21 1/2 Feb	24 1/4 Jan
Western Dept Stores.....	25c	13	13 1/8	13 1/8	1,030	11 3/8 Jan	13 1/8 Mar
Western Union Telegraph (Un).....	2.50	18 1/4	18 1/4	18 1/4	469	18 1/4 Apr	20 Jan
Westinghouse Air Brake (Un).....	10	29 1/2	29 1/2	30 1/4	814	26 3/8 Feb	30 1/2 Jan
Westinghouse Elec Corp (Un).....	12.50	56 1/2	55 3/8	56 3/8	1,591	52 3/8 Feb	57 3/4 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Wheeling Steel Corp com (Un).....	10	43 1/4	43 1/4	43 3/8	390	53 Mar	65 1/4 Jan
Williston Basin Oil Explor.....	10c	20c	18c	20c	17,300	16c Mar	20c Jan
Woolworth (F W) (Un).....	10	43 1/4	43 3/8	43 3/8	771	43 Mar	45 Jan
Worthington Corp (Un).....	10	56 1/2	57 1/2	57 1/2	700	54 1/4 Mar	57 1/2 Apr
Yellow Cab Co common.....	1	8 1/8	8 1/8	8 1/8	220	7 3/4 Feb	8 3/4 Jan
Youngstown Sheet & Tube (Un).....	107 1/4	104 1/4	107 1/4	107 1/4	330	102 3/4 Feb	114 1/4 Jan
Zenith Radio Corp (Un).....	113 3/8	103 1/4	113 3/8	113 3/8	125	96 Jan	99 Jan

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
Alan Wood Steel common.....	10	--	27 1/4	27 7/8	37	26 3/4 Mar	31 3/8 Jan
American Stores Co.....	1	47	46 1/2	47 1/4	860	45 3/8 Mar	51 Feb
American Tel & Tel.....	100	177 1/4	177	178 1/4	3,184	170 1/2 Jan	180 1/4 Mar
Arundel Corp.....	*	29 7/8	29 1/2	30	206	28 Jan	30 3/8 Mar
Atlantic City Electric Co.....	6.50	28 1/4	27 1/2	28 3/4	1,252	26 7/8 Jan	28 3/8 Mar
Baldwin-Lima-Hamilton.....	13	--	12 3/4	12 3/4	345	12 1/2 Feb	15 Jan
Baltimore Transit Co common.....	1	11 1/4	10 7/8	11 1/4	618	9 3/4 Jan	11 3/4 Jan
\$2.50 non-cum preferred.....	50	--	32 1/4	32 1/2	115	27 3/4 Jan	32 1/2 Apr
Bankers Secur Corp 6% partic pfd.....	50	--	90	90	8	90 Apr	98 Jan
Budd Company.....	5	19 1/4	19 1/4	20 3/8	739	16 3/4 Mar	20 3/8 Jan
Campbell Soup Co.....	1.80	34 3/8	34 3/8	34 3/4	160	34 1/4 Apr	37 3/8 Jan
Chrysler Corp.....	25	73	71 3/8	73 1/2	211	64 1/4 Jan	77 3/8 Mar
Curtis Publishing Co.....	1	11 1/8	10 1/8	11 1/8	3,090	7 3/4 Jan	11 1/8 Apr
Delaware Power & Light common.....	13 1/2	45 1/8	45 1/8	46 1/4	230	41 1/4 Feb	46 3/4 Jan
Duquesne Light Co.....	10	36 3/8	36 3/8	37 1/8	1,255	34 3/4 Jan	37 1/4 Apr
Electric Storage Battery.....	10	33 3/4	33 1/2	34	294	31 3/8 Feb	35 1/4 May
Ford Motor Co.....	5	56 3/4	55 3/4	57 1/8	891	54 Jan	59 3/4 Mar
Foremost Dairies.....	2	17 1/4	17	17 3/8	673	15 3/4 Mar	17 3/8 Jan
General Motors Corp.....	1.66 2/3	39 3/8	38 3/8	39 3/4	6,090	38 3/8 Mar	44 1/4 Jan
Gimbel Brothers.....	5	25 3/4	25 3/4	26	175	23 3/8 Feb	26 3/8 Mar
Hecht (The) Co common.....	15	--	27 3/8	27 7/8	95	25 1/8 Feb	27 7/8 Apr
Hudson Pulp & Paper.....	25	--	20	20	10	20 Apr	20 Apr
5% series A pfd.....	25	17	17	17 1/4	98	14 1/2 Jan	17 1/2 Mar
Lehigh Coal & Navigation.....	10	41	39 3/8	41 1/4	167	39 1/2 Mar	47 3/8 Jan
Martin (Glenn L).....	1	--	34 3/8	35 1/4	408	29 1/2 Feb	35 1/4 Apr
Merk & Co Inc.....	16 3/8	13 3/4	13 3/4	14	603	13 3/8 Jan	14 1/4 Jan
Pennroad Corp.....	1	44 3/4	43 1/2	44 3/4	2,157	43 3/8 Feb	46 3/4 Jan
Pennsylvania Power & Light com.....	*	20 1/2	20 1/8	20 3/8	1,842	20 Feb	22 1/2 Jan
Pennsylvania RR.....	50	58 3/4	58 3/4	59 3/8	45	56 1/4 Jan	62 1/2 Mar
Pennsylvania Salt Mfg.....	10	33 3/8	33 3/8	35	60	33 3/8 Jan	35 Apr
Peoples Drug Stores Inc.....	5	39 3/8	38 3/8	39 7/8	4,240	36 Jan	40 Jan
Philadelphia Electric common.....	*	8 1/2	8 1/2	8 3/4	3,477	7 7/8 Mar	10 Jan
Philadelphia Transportation Co.....	10	14 1/2	14 1/2	15	937	14 Mar	17 3/4 Jan
Philco Corp.....	3	21 3/8	21 1/4	21 7/8	3,363	21 Feb	22 3/4 Jan
Potomac Electric Power common.....	10	50 1/2	50 1/2	50 1/2	100	50 1/2 Apr	50 1/2 Apr
\$2.44 preferred.....	50	15	15	15	55	14 1/2 Jan	15 1/4 Jan
Progress Mfg Co.....	1	31 3/8	31 3/8	32	891	31 1/8 Jan	32 3/4 Jan
Public Service Electric & Gas com.....	*	32 3/8	32	32 3/8	170	31 3/8 Feb	34 3/8 Jan
Reading Co common.....	50	59 3/4	57 3/4	60	574	57 1/2 Feb	62 1/4 Mar
Scott Paper Co.....	*	--	17 1/8	17 1/8	212	15 3/8 Jan	17 3/4 Jan
Scranton-Spring Brook Water.....	*	77	26	26 1/2	1,067	24 Jan	27 Feb
Service Co.....	5	75 1/2	75 1/2	77 1/4	529	72 1/2 Feb	78 3/4 Jan
South Jersey Gas Co.....	5	7 1/8	7 1/8	7 1/8	50	6 3/8 Jan	7 1/8 Apr
Sun Oil Co.....	*	36 7/8	36 3/4	36 7/8	424	35 5/8 Mar	38 Feb
United Corp.....	1	38 1/2	38 3/8	38 3/8	540	37 3/4 Feb	38 3/8 Mar
United Gas Improvement.....	13 1/2	88 1/4	88 1/4	88 1/4	25	86 1/2 Feb	88 1/4 Apr
Washington Gas Light common.....	*	128	128	129	12	128 Apr	129 Apr
\$4.25 preferred.....	50	40	40	40 1/4	100	40 Apr	46 1/2 Jan
\$4.50 conv pfd.....	10	--	--	--	--	--	--
Woodward & Lothrop common.....	10	--	--	--	--	--	--
BONDS							
Baltimore Transit Co 4s ser A.....	1975	77 1/4	77 1/4	77 3/4	\$1,500	77 Feb	82 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Canada Safeway Ltd 4.40% pfd.	100	—	—	89 1/2	89 1/2	10	92 Jan	94 Mar
Canada Steamship common	—	35	35	35	37	1,787	29 Jan	37 Apr
5% preferred	50	—	—	11 3/4	12 3/4	500	11 3/4 Jan	12 1/2 Jan
Canadian Bank of Commerce	10	49	49	48 1/4	49 1/4	2,421	45 Feb	55 1/4 Jan
Rights	—	3.75	3.55	3.80	3.80	12,160	2.95 Feb	3.60 Apr
Canadian Breweries common	25	23 1/4	23 1/4	23 1/4	23 1/4	2,863	23 1/4 Apr	26 1/4 Jan
\$1.25 preferred	25	24	24 1/4	24	24	205	24 Mar	27 1/4 Jan
Canadian Bronze common	—	28	27 1/4	28	28	100	25 1/2 Feb	28 1/2 Jan
Canadian Canners class A	—	13	14 1/4	14 1/4	14 1/4	225	13 Jan	16 Jan
Canadian Celanese common	25	28 1/2	28 1/2	29 1/4	29 1/4	1,275	13 Jan	16 Jan
\$1.75 Series	25	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2 Mar	15 1/2 Jan
\$1.00 Series	25	8	7 1/4	8	8	1,750	7 1/4 Mar	9 Jan
Canadian Chem & Cellulose	20	3.50	3.50	3.50	3.50	50	3.50 Apr	3.60 Feb
Canadian Converters class A pfd.	20	4.00	4.00	4.00	4.00	17	4.00 Feb	4.00 Feb
Class B	25	—	—	4.00	4.00	5	7 1/2 Jan	8 1/2 Mar
Canadian Cottons 6% pfd.	1	—	—	19	19	600	12 1/2 Jan	19 1/4 Mar
Canadian Husky Oil	—	—	—	10 1/2	10 1/2	100	8 1/2 Mar	9 1/2 Jan
Canadian Hydrocarbons	—	17 1/2	17 1/2	18	18	2,054	15 1/2 Mar	19 1/2 Jan
Canadian Industries common	—	22	22	22	22	100	22 Apr	26 Jan
Canadian Locomotive	—	29 1/4	28 1/2	30	30	4,344	26 3/4 Mar	30 Jan
Canadian Oil Companies common	—	—	12	12 1/2	12 1/2	400	11 Feb	13 1/2 Jan
Warrants — 1953	—	5 3/4	5	6	6	3,815	4 1/2 Mar	6 Feb
Warrants — 1955	—	32 1/2	32 1/4	33	33	8,116	28 1/2 Feb	33 Mar
Canadian Pacific Railway	25	25	24 1/2	25	25	1,126	23 1/2 Feb	26 1/2 Mar
Canadian Petrofina Ltd preferred	10	29	29	29 1/2	29 1/2	360	28 1/2 Mar	32 1/2 Jan
Canadian Vickers	—	69 1/4	69 1/4	70 1/4	70 1/4	125	69 1/4 Apr	70 1/4 Apr
Chrysler Corp	—	8	7 3/4	8	8	4,065	7 1/4 Jan	8 1/2 Jan
Cockshutt Farm Equipment	—	16 1/4	16 1/4	16 1/4	16 1/4	245	16 Jan	16 1/4 Mar
Doughan (B J)	—	11 1/2	11 1/2	11 1/4	11 1/4	3,790	10 Feb	11 1/4 Apr
Combined Enterprises	—	25 1/4	25 1/4	26	26	8,490	25 Feb	28 1/4 Jan
Consol Mining & Smelting	—	—	3.00	3.00	3.00	40	2.50 Mar	3.50 Jan
Consolidated Textile	—	15 1/4	15 1/4	15 1/2	15 1/2	563	14 1/2 Feb	15 1/2 Apr
Consumers Glass	—	14	14	15	15	450	14 Mar	15 Jan
Corbys class A	—	—	45	46	46	305	45 Mar	50 Mar
Class B	—	—	18	18 1/2	18 1/2	1,390	18 Mar	22 Jan
Crown Cork & Seal Co.	—	—	—	—	—	—	—	—
Crown Zellerbach	—	—	—	—	—	—	—	—
Distillers Seagrams	—	28 3/4	28 1/4	28 3/4	28 3/4	5,771	28 1/4 Apr	33 Jan
Dome Exploration	—	12 1/2	11 1/4	12 1/2	12 1/2	4,225	9.50 Jan	12 1/2 Mar
Dominion Bridge	—	23 1/2	22 1/4	24	24	6,255	19 1/4 Jan	24 Apr
Dominion Coal 6% pfd.	25	—	—	—	—	25	7 Feb	9 Jan
Dominion Dairies common	—	—	27 1/4	27 1/4	27 1/4	3,479	26 1/2 Mar	31 Jan
Dominion Foundries & Steel com.	—	95c	76c	1.00	1.00	37,392	66c Mar	1.00 Apr
Rights	—	55	55	57	57	305	51 Jan	59 Mar
Dominion Glass common	—	21 3/4	21	22 1/4	22 1/4	5,244	19 1/4 Feb	23 1/4 Mar
Dominion Steel & Coal	—	45	43 1/4	45	45	1,005	39 1/4 Jan	45 Apr
Dominion Stores Ltd.	—	11 1/2	11 1/2	11 1/4	11 1/4	2,331	11 Feb	12 1/2 Jan
Dominion Tar & Chemical common	—	8 1/4	8	8 1/4	8 1/4	2,030	8 Jan	9 1/2 Jan
Dominion Textile common	—	—	28 1/2	28 1/2	28 1/2	150	26 1/2 Feb	31 1/2 Jan
Donohue Bros Ltd.	—	30	30	30	30	968	30 Jan	30 1/2 Jan
Dow Brewery Ltd.	—	18 1/2	18 1/2	18 1/2	18 1/2	910	17 Feb	20 Jan
Du Pont of Canada Sec common	—	7	7	7 1/2	7 1/2	225	7 Feb	7 3/4 Jan
Dupuis Freres class A	—	—	8	8	8	200	6 Mar	8 1/4 Mar
East Kootenay Power	—	—	25	25	25	1	25 Mar	27 1/2 Jan
Eddy Match	—	—	49	49	49	200	49 Apr	58 Jan
Eddy Paper Co class A pfd.	20	—	—	—	—	150	11 Feb	11 1/4 Feb
Electrolux Corp	—	—	16 1/4	16 1/4	16 1/4	415	15 1/2 Jan	16 1/2 Mar
Famous Players Canadian Corp.	—	54 1/4	54	54 1/4	54 1/4	655	52 1/4 Jan	55 1/4 Mar
Ford Motors	—	24 1/2	24	24 1/2	24 1/2	1,480	21 Jan	25 1/4 Jan
Foundation Co of Canada	—	28 1/2	28 1/2	29 1/4	29 1/4	1,145	28 1/2 Mar	33 1/2 Jan
Fraser Cos Ltd common	—	—	—	—	—	—	—	—
Gatineau Power common	—	28 1/2	28 1/4	28 1/2	28 1/2	920	27 1/4 Jan	30 Jan
5% preferred	100	101 1/2	101	101 1/2	101 1/2	200	100 1/2 Mar	103 Feb
5 1/2% preferred	100	105 1/2	105 1/2	105 1/2	105 1/2	5	105 Jan	106 1/2 Mar
General Dynamics	—	60 1/2	56 3/4	60 3/4	60 3/4	3,160	53 Jan	60 3/4 Apr
General Motors	—	38	37 3/4	38	38	260	37 3/4 Mar	39 1/4 Mar
Goodyear Tire 4% pfd inc 1927	50	—	46 3/4	46 3/4	46 3/4	30	45 Mar	46 3/4 Mar
Great Lakes Paper Co Ltd.	—	42	42	43	43	990	38 1/2 Feb	43 1/4 Mar
Gypsum Lime & Alabas	—	22 1/2	22 1/2	23	23	1,005	22 1/2 Mar	26 Jan
Holt, Renfrew	100	—	145p	145	145	2	—	—
Home Oil class A	—	19 1/2	19	19 1/2	19 1/2	3,773	11 1/2 Jan	19 1/2 Mar
Class B	—	19 1/4	18 1/2	19 1/2	19 1/2	2,738	11 Jan	19 1/2 Mar
Howard Smith Paper common	—	34 3/4	34 3/4	35 1/4	35 1/4	860	33 Mar	41 Jan
\$2.00 preferred	50	—	45	45	45	50	45 Jan	45 Feb
Hudson Bay Mining	—	85	81 1/4	86 1/2	86 1/2	3,530	76 Feb	86 1/2 Apr
Imperial Bank	—	50	49 1/2	50	50	400	46 3/4 Mar	60 Jan
Imperial Oil Ltd.	—	54	51	54	54	5,820	50 3/4 Mar	57 1/4 Jan
Imperial Tobacco of Canada com.	—	12	11 3/4	12	12	4,545	11 Mar	12 1/4 Feb
6% preferred	4.86 1/4	—	5 1/4	5 1/4	5 1/4	200	5 1/4 Feb	6 1/4 Feb
Indust Accept Corp common	—	25 1/2	23 1/2	25 1/2	25 1/2	4,610	23 Mar	26 Jan
\$2.25 preferred	50	—	45	45	45	25	41 1/2 Jan	45 1/2 Mar
\$4.50 preferred	100	—	90	90	90	30	87 Jan	92 Feb
\$2.75 preferred	50	—	44 1/2	44 1/2	44 1/2	10	47 1/2 Jan	50 1/4 Feb
Inland Cement pfd.	10	19 1/4	19 1/4	19 1/4	19 1/4	1,460	16 Jan	19 1/4 Apr
International Bronze 6% pfd.	25	—	21	21	21	80	21 Mar	21 Mar
Int Nickel of Canada common	—	101 1/4	100 1/2	102	102	2,282	94 1/2 Feb	110 1/2 Jan
International Paper common	—	95	92 3/4	95 1/4	95 1/4	542	90 1/4 Mar	102 1/4 Jan
International Petroleum Co Ltd.	—	52 1/4	49 1/2	52 1/4	52 1/4	3,825	42 1/4 Jan	52 1/4 Apr
International Power	—	295	295	295	295	25	280 Jan	300 Mar
International Utilities Corp common	—	56 1/4	56	57	57	1,245	47 1/4 Jan	57 Mar
Interprovincial Pipe Lines	—	57 1/2	53	57 1/2	57 1/2	6,330	47 1/2 Feb	57 1/2 Apr
Jamaica Public Service Ltd com.	—	222	221	222	222	205	23 Feb	24 Jan
Labatt Ltd (John)	—	19	18 1/2	19	19	335	18 Mar	19 Jan
Laura Secord Candy Shops	—	—	18 1/2	18 1/2	18 1/2	100	18 Jan	19 Jan
Laurentide Acceptance class A	—	—	10 1/2	10 1/2	10 1/2	125	9 Jan	10 1/2 Apr
Lewis Bros Ltd.	—	—	88 1/2	88 1/2	88 1/2	10	8 1/4 Mar	9 1/4 Mar
Lower St. Lawrence Power	—	—	18 1/2	18 1/2	18 1/2	125	18 Jan	18 1/2 Mar
MacMillan & Bloedel class B	—	31	28 1/4	31	31	3,148	28 Mar	35 Jan
Massey-Harris-Ferguson common	—	6 3/4	6 3/4	6 1/2	6 1/2	6,482	6 Feb	7 Mar
Preferred	100	83 1/2	83 1/2	83 1/2	83 1/2	175	82 Feb	86 Feb
McCull Frontenac Oil	—	71 1/2	70	71 1/4	71 1/4	2,478	58 3/4 Jan	71 3/4 Apr
Mersey Paper 5 1/2% pfd.	50	47 1/2	47 1/2	48	48	155	46 1/2 Jan	48 Jan
Mitchell (Robt) class A	—	—	88	88 1/2	88 1/2	190	8 Jan	11 Jan
Class B	—	—	150	150	150	125	1.50 Feb	2.25 Jan
Molson Breweries Ltd class A	—	23 1/2	23 1/2	24	24	650	23 1/2 Mar	24 1/4 Feb
Class B	—	23 3/4	23 1/4	23 3/4	23 3/4	480	23 1/4 Apr	24 Jan
Montreal Locomotive	—	16 3/4	16 3/4	16 1/2	16 1/2	890	15 Jan	16 1/2 Apr
Morgan & Co common	—	—	20	20	20	75	20 Jan	21 Feb
4% preferred	100	—	93	93	93	350	94 Mar	95 1/2 Jan
National Steel Car Corp.	—	26 1/2	26 1/2	27	27	760	25 Mar	28 1/2 Jan
Niagara Wire Weaving	—	—	40 1/4	40 1/4	40 1/4	50	40 Mar	45 Jan
Noranda Mines Ltd.	—	51	49	52	52	1,770	47 1/4 Feb	57 1/2 Jan
Ogilvie Flour Mills common	—	31 3/4	31	31 3/4	31 3/4	275	30 Mar	35 Jan
Ontario Steel Products	—	—	23	23	23	275	21 1/2 Mar	25 Jan
Page-Hersey Tubes	—	107 1/2	107	108 1/2	108 1/2	1,020	100 Jan	120 Mar
Rights	—	4.85	4.70	5.00	5.00	10,888	4.70 Apr	5.00 Apr
Penns common	—	23 1/2	23	23 1/2	23 1/2	415	22 Mar	25 Jan
Placer Development	—	—	12	12 1/2	12 1/2	940	12 Jan	13 Jan
Powell River Company	—	41 1/4	40	41 1/2	41 1/2	1,435	39 Feb	45 1/2 Jan
Power Corp of Canada	—	67	67	67 1/4	67 1/4	517	55 1/2 Jan	69 Mar
Price Bros & Co Ltd common	—	54	54	55 1/4	55 1/4	1,836	59 Jan	59 Jan
4% preferred	100	—	84 1/2	84 1/2	84 1/2	25	84 1/2 Jan	86 1/2 Jan
Provincial Transport	—	—	11 1/2	11 1/2	11 1/2	360	11 1/2 Jan	12 Feb
Quebec Power	—	29 1/2	29	29 1/2	29 1/2	885	27 1/2 Jan	29 1/2 Mar
Roe (A V) (Canada)	—	17	16 3/4	17	17	300	16 1/2 Feb	17 1/4 Jan
Rolland Paper class A	—	—	18 1/2	18 1/2	18 1/2	196	17 1/4 Feb	18 1/2 Jan
Class B	—	21 1/4	21 1/4	21 1/4	21 1/4	25	20 1/2 Jan	21 1/4 Apr
Royal Bank of Canada	—	70 1/2	69 1/2	70 1/2	70 1/2	3,471	64 Mar	72 1/2 Jan
Royalite Oil Co Ltd common	—	16 3/4	16	17 1/4	17 1/4	1,837	16 Jan	19 1/4 Jan
Preferred	25	—	14	14	14 1/4	45	13 Mar	15 1/4 Mar
St. Lawrence Cement class A	—	16 3/4	16 1/2	16 3/4	16 3/4	4,510	15 1/2 Mar	18 1/4 Jan
St. Lawrence Corp common	—	100	97 1/2	97 1/2	97 1/2	490	95 Jan	97 1/2 Jan

For footnotes see page 44

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Shawinigan Water & Power common	—	85 1/2	84 1/4	85 1/2	85 1/2	2,061	81 Feb	89 Jan
Class A common	—	88	86	88	88	82	90 1/4 Mar	98 Apr
Series A 4% preferred	30	47	43	47	47	565	43 Jan	47 Apr
Sherwin Williams of Canada com.	—	—	40	40	40	39	40 Jan	

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Cartier-Malartic Gold Mines Ltd.	1	6c 5 1/2c	19,000	5c Jan 11c Mar
Cassiar Asbestos Corp Ltd.	7.65	7.65 7.65	100	7.50 Feb 8.25 Jan
Celta Development & Min Co Ltd.	6.50	6 1/2c 7 1/2c	6,500	6c Jan 7 1/2c Jan
Central Leduc Oils Ltd.	8.90	8.40 8.90	7,300	6.75 Jan 8.90 Apr
Central Manitoba Mines Ltd.	1	9 1/2c 10c	1,000	8c Jan 15c Mar
Ches Kirk Mines Ltd.	1	12c 12c	2,500	10 1/2c Mar 27c Jan
Chibougamau Jaculet Ltd.	75c	2.80 3.05	5,500	4.20 Feb 4.20 Feb
Chibougamau Mining & Smelting	1	3.00 3.15	1,300	2.65 Jan 4.25 Feb
Chipman Lake Mines Ltd.	1	34c 33c 44c	29,600	31c Feb 46c Jan
Cleveland Copper Corp.	1	18c 18c 20c	4,500	16c Feb 28c Jan
Cochonour Williams Gold Mines Ltd.	1	1.06 1.06	300	1.06 Apr 1.18 Mar
Consolidated Bi-Ore Mines Ltd.	1	26c 20c 27c	103,200	10c Jan 27c Mar
Consol Central Cadillac Mines Ltd.	1	13c 13c 13c	4,000	10c Jan 17c Jan
Consolidated Denison Mines Ltd.	1	24 1/2c 22 1/2c 24 1/2c	15,597	13 Jan 24 1/2c Apr
Class B warrants	1	14 1/2c 14 1/2c	200	5.50 Jan 14 1/2c Apr
Consol Halliwell Ltd.	1	85c 84c 92c	10,500	71c Feb 1.35 Jan
Consol Monpas Mines Ltd.	1	13c 13c 13c	500	12 1/2c Jan 18c Mar
Consol Quebec Yewoukwa Mines	1	15c 14c 15 1/2c	13,000	13c Feb 22c Jan
Continental Mining Exploration	1	2.85 2.75 2.90	2,550	2.45 Mar 5.25 Jan
Copper-Man Mines Ltd.	1	24c 24 1/2c	4,000	24c Apr 30c Mar
Copper Rand Chibougamau	1	3.70 3.90	6,773	3.40 Feb 5.10 Jan
Cortez Explorations Ltd.	1	8 1/2c 8c 12c	70,700	8c Apr 14 1/2c Feb
Cournot Mining Co Ltd.	1	10 1/2c 10 1/2c	1,000	9 1/2c Jan 12c Mar
Del Rio Producers Ltd.	1	6.30 5.75 6.30	21,350	4.70 Jan 6.30 Apr
Dome Mines Ltd.	1	12 1/2c 12 1/2c	290	12 1/2c Mar 13 1/2c Mar
Duvan Copper Co Ltd.	1	44c 44c	2,000	40c Mar 72c Jan
East Sullivan Mines Ltd.	1	4.50 4.60	400	4.30 Feb 5.20 Jan
Eastern Asbestos Co Ltd.	1	48c 45c 48c	4,600	45c Feb 65c Jan
Eastern Mining & Smelting Corp Ltd.	1	3.63 3.15 3.70	7,400	3.00 Feb 4.05 Mar
El Sol Gold Mines Ltd.	1	45c 38c 48c	52,500	28c Jan 80c Jan
Empire Oil & Minerals Inc.	1	19c 19c 24c	119,800	15c Jan 24 1/2c Mar
Fab Metal Mines Ltd.	1	20c 16c 20c	6,050	15c Feb 25c Jan
Falconbridge Nickel Mines Ltd.	1	35 1/2c 35 3/8c 36	950	33 1/2c Feb 42 1/2c Jan
Fano Mining & Exploration Inc.	1	20c 20c 23c	4,000	18c Feb 25c Feb
Faraday Uranium Mines Ltd.	1	2.65 2.65 2.76	9,450	1.75 Feb 2.83 Mar
Florida Canada Corp.	1	6.65 6.65	100	6.65 Apr 7.25 Mar
Fontana Mines (1945) Ltd.	1	8c 10c	5,500	8c Apr 14c Jan
Frubisher Ltd.	1	2.60 2.62	3,000	2.50 Feb 3.00 Jan
Fundy Bay Copper Mines	1	16c 16c 18c	4,500	16c Feb 22c Jan
Gaspe Oil Ventures Ltd.	1	19c 19c 22c	43,650	11c Jan 30c Mar
Gateway Oils Ltd.	1	10c 10c 11c	3,000	6c Jan 11c Apr
General Petroleum of Can Ltd "A"	1	5.60 5.60 5.60	200	5.10 Mar 5.60 Apr
Golden Age Mines Ltd.	1	28c 28c 30c	4,000	25c Feb 45c Jan
Grandines Mines Ltd.	1	16c 16c 17c	4,000	16c Jan 28c Jan
Gui-Por Uranium Mines & Metals Ltd	1	11c 11c 12c	2,000	9c Jan 13c Jan
Gunnar Mines Ltd.	1	20 20 20 1/2	1,325	14 1/2c Feb 21 1/2c Mar
Haitian Copper Corp Ltd.	1	12c 11c 13c	20,500	10c Feb 21c Jan
Hollinger Cons Gold Mines Ltd.	1	26 24 1/2c 26	7,507	23 1/2c Feb 26 Jan
Hudson-Rand Gold Mines Ltd.	1	62c 56c 65c	231,212	37c Jan 65c Apr
Indian Lake Mines Ltd.	1	12c 11 1/2c 12c	11,500	11 1/2c Apr 23c Jan
Iro Uranium Mines	1	27c 27c 29c	12,600	16c Jan 46c Jan
Israel Continental Oil Co Ltd.	1	34c 34c	500	32c Jan 54c Jan
Jarvis Mines Ltd voting trust	1	8c 8c	1,000	6c Feb 13c Jan
Kerr-Addison Gold Mines Ltd.	1	15 1/2c 15 1/2c	50	15 1/2c Mar 17 Jan
Kontiki Lead Zinc Mines Ltd.	1	12c 13c	5,500	11c Mar 23c Jan
Lake Dufault Mines Ltd.	1	1.35 1.35	200	1.35 Apr 1.65 Jan
Liberal Petroleum Ltd.	1	2.70 2.80	2,600	2.70 Apr 2.80 Apr
Ling-side Copper Mining Co Ltd	1	8c 8c 9c	5,500	8c Feb 13 1/2c Jan
Lorado Uranium Mines Ltd.	1	1.55 1.55	100	1.34 Feb 1.70 Mar
Louvicourt Goldfield Corp.	1	17c 17c	2,000	14c Feb 23c Jan
Majoritans Oil & Mines Ltd.	1	8c 8c	500	7 1/2c Mar 11 1/2c Jan
Maritimes Mining Corp Ltd.	1	1.80 1.80	1,400	1.50 Feb 2.10 Jan
McIntyre-Porcupine Mines Ltd.	1	80 79 80	200	73 Mar 80 Apr
Mercedes Exploration Co Ltd.	1	40c 38c 42c	13,200	35c Jan 55c Jan
Merrill Island Mining Ltd.	1	1.71 1.65 1.80	12,800	1.50 Feb 2.08 Jan
Merrill Petroleum Ltd.	1	15 15 15 1/2	300	13 Feb 15 1/2c Jan
Mid-Chibougamau Mines Ltd.	1	1.43 1.40 1.55	78,725	1.20 Mar 1.74 Mar
Mill City Petroleum Ltd.	1	38c 38c	500	30c Feb 38c Apr
Mining Corp of Canada Ltd.	1	16 1/2c 16 1/2c	100	16 1/2c Mar 20 1/2c Jan
Mogador Mines Ltd.	1	40c 40c	1,100	37 1/2c Jan 65c Jan
Molybdenite Corp of Canada Ltd.	1	1.05 98c 1.10	3,800	98c Apr 1.25 Feb
Monpre Uranium Exploration	1	98c 95c 1.00	16,450	98c Jan 1.00 Apr
Montgery Explorations Ltd.	1	2.40 2.27 2.40	20,260	1.86 Jan 2.65 Mar
National Petroleum Corp Ltd.	25c	4.00 4.00 4.20	1,500	3.45 Feb 4.00 Jan
New Continental Oil Co of Can Ltd.	1	62c 62c	4,000	62c Apr 62c Apr
New Forquie Mines Ltd.	1	37c 35c 40c	56,500	34c Mar 62c Jan
New Goldvue Mines Ltd.	1	15c 15c 15c	1,500	15c Feb 24c Jan
New Jack Lake Uranium Mines Ltd.	1	20c 20c 27c	10,300	20c Apr 49c Jan
New Pacific Coal & Oils Ltd.	1	1.05 1.75 1.85	5,000	1.40 Jan 2.00 Feb
New Santiago Mines Ltd.	1	11 1/2c 10 1/2c 11 1/2c	11,000	9c Jan 14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	11c 11c	2,000	10c Mar 17c Jan
New Winay Mines Ltd.	1	8c 8c	10,700	8c Feb 12c Jan
New West Amulet Mines Ltd.	1	15c 15c	1,000	12c Mar 25c Jan
Nickel Rim Mines Ltd.	1	3.40 3.50	1,400	3.40 Apr 4.85 Feb
Nocana Mines Ltd.	1	8c 8c 9c	12,000	7 1/2c Feb 10c Mar
North American Asbestos Corp.	1	20c 20c 25c	4,700	20c Apr 25c Apr
North American Rare Metals	1	1.70 1.65 1.70	5,150	1.25 Jan 1.80 Mar
Northspan Uranium Mines Ltd.	1	8.45 8.00 8.45	7,615	5.60 Jan 9.00 Mar
Oblinski (1945) Ltd.	1	22c 21c 22 1/2c	23,000	20c Feb 33c Jan
O'Brien Gold Mines Ltd.	1	58c 58c 55c	500	58c Apr 62c Jan
Okalta Oils Ltd.	90c	2.84 2.57 2.90	75,350	2.30 Jan 2.90 Jan
Opemisco Explorers Ltd.	1	36c 36c 36c	5,150	35c Feb 54c Jan
Opemiska Copper Mines (Quebec) Ltd	1	14 12 1/2c 14	7,000	9.50 Feb 14 Apr
Orchan Uranium Mines Ltd.	1	40c 40c 45c	50,300	11c Feb 59c Mar
Pacific Petroleum Ltd.	1	22 1/2c 21 1/2c 22 1/2c	7,565	16 1/2c Feb 22 1/2c Apr
Partridge Canadian Explorations Ltd	1	23c 21c 23c	9,500	20c Feb 32c Jan
Pato Cons Dredging Gold Ltd.	1	4.95 4.95	2,200	4.60 Feb 5.00 Apr
Pennbec Mining Corp.	1	38c 38c 40c	4,000	30c Jan 45c Jan
Perno Gas 4 1/2% preferred	2	3.70 3.55 3.90	26,550	2.40 Jan 3.90 Apr
Phillips Oil Co Ltd.	1	1.78 1.70 1.85	86,500	1.40 Jan 1.85 Apr
Pitt Gold Mining Co.	1	10c 10c 11c	10,000	10c Mar 15c Jan
Porcupine Prime Mines Ltd.	1	9c 9c 10 1/2c	16,500	9c Apr 17c Jan
Portage Island (Chib) Mines Ltd.	1	50c 44c 53c	68,400	38c Jan 75c Feb
Provo Gas Producers Ltd.	1	3.30 3.05 3.45	28,200	1.98 Jan 3.45 Apr
Quebec Chibougamau Gold Fields Ltd	1	1.35 1.35 1.39	7,700	1.25 Mar 2.28 Jan
Quebec Labrador Development Co Ltd	1	19c 17c 21c	31,500	12c Jan 26c Mar
Quebec Lithium Corp.	1	9.75 9.75	200	8.25 Feb 10 Mar
Quebec Oil Development Ltd.	1	14c 13c 15c	72,150	6c Jan 20c Mar
Quebec Smelting Refining Ltd.	1	52c 50c 55c	41,600	50c Feb 77c Jan
Rayrock Mines Ltd.	1	1.75 1.75 1.75	200	1.45 Feb 1.82 Mar
Red Crest Gold Mines	1	11c 10c 11c	30,000	10c Mar 19c Jan
Rexspar Uran & Metals Min Co Ltd	1	68c 68c	10,000	55c Feb 79c Mar
Richwell Petroleum Ltd.	1	1.86 1.86	200	1.68 Feb 2.00 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Sapphire Petroleum Ltd.	1	1.70 1.70	1,000	1.43 Feb 1.70 Apr
Scurry Rainbow Oil Ltd.	50c	3.25 3.30	300	2.96 Feb 3.45 Jan
Sherritt-Gordon Mines Ltd.	1	6.50 6.50 6.90	1,420	6.50 Apr 8.00 Jan
Sisco Gold Mines Ltd.	1	80c 80c	4,000	68c Jan 83c Mar
Soma-Duvernay Gold Mines Ltd.	1	6 1/2c 6 1/2c 6 1/2c	2,000	6 1/2c Jan 9c Jan
South Dufault Mines Ltd.	1	8c 8c 9c	3,000	8c Mar 12c Jan
Standard Gold Mines Ltd.	1	13 1/2c 13c 15c	5,000	12c Mar 22c Jan
Stanleigh Uranium Mining Corp.	1	5.10 5.10 5.15	600	3.15 Jan 5.45 Mar
Steep Rock Iron Mines Ltd.	1	20 19 1/2c 20 1/2c	6,100	17 1/2c Feb 21 Jan
Sullivan Cons Mines	1	3.50 3.50	2,900	3.35 Mar 4.00 Jan
Tacne Lake Mines Ltd.	1	30c 30c 35c	97,000	30c Feb 57c Jan
Tarbell Mines Ltd.	1	16c 12c 16c	9,000	12c Mar 30c Jan
Tazin Mines Ltd.	1	28c 28c 30c	111,800	10c Jan 42c Mar
Tib Exploration Ltd.	1	39c 26c 39c	48,000	18c Apr 34c Apr
Trans Empire Oils Ltd.	1.25	2.50 2.40 2.50	4,100	2.20 Mar 2.50 Jan
Rights	1	22c 18c 34c	41,000	21c Mar 30c Mar
Trebor Mines Ltd.	1	22c 21c 23c	12,500	19c Mar 33c Jan
United Asbestos Corp Ltd.	1	5.80 5.75 5.80	300	5.50 Mar 6.95 Jan
United Montauban Mines Ltd.	1	13c 13c	3,000	11c Mar 16c Jan
United Oils Ltd.	1	3.35 2.99 3.45	63,900	1.80 Jan 3.35 Apr
Valor Lithium Mines Ltd.	1	16c 16c 18c	6,200	15c Jan 22c Jan
Ventures Ltd.	1	35 35 35	200	33 1/2c Mar 41 Jan
Virginia Mining Corp.	1	99c 95c 1.00	15,800	79c Mar 2.35 Jan
Weedon Pyrite & Copper Corp Ltd.	1	44c 43c 47c	10,000	35c Feb 54c Jan
Wendell Mineral Products Ltd.	1	5c 5c 6c	13,000	5c Apr 8c Feb
Westburne Oil Co Ltd.	1	98c 95c 1.00	15,700	91c Mar 1.05 Jan
Western Decalta Petroleum Ltd.	1	2.83 2.83	1,000	1.90 Jan 2.83 Mar
Westville Mines Ltd.	1	15c 15c 18c	30,000	15c Feb 27c Jan

Toronto Stock Exchange

STOCKS	Canadian Funds			Sales for Week Shares	Range Since Jan. 1		
	Friday Last Sale Price	Week's Range of Prices			Low	High	Range Since Jan. 1
		Low	High				
Abitibi Power & Paper common	33 1/2	32 1/2	34	5,270	30 Feb	35 1/2 Jan	
Preferred	25	23	23 1/2	175	22 1/2 Mar	24 Feb	
Acadia Atlantic Sugar common	8	8	8	560	7 1/2 Mar	9 Jan	
Class A	19 1/4	19	19 1/2	480	19 Mar	21 Jan	
Preferred	100	94	94	5	90 Feb	95 Feb	
Acadia-Uranium Mines	1	13c	13c 16c	34,900	12c Jan	17 1/2c Jan	
Acme Gas & Oil	1	22c	19c 22c	23,600	17 1/2c Feb	22c Apr	
Aconic Mining	1	8.50	8.45 8.60	18,250	6.00 Feb	8.70 Mar	
Advocate Mine, Ltd.	1	8.25	7.60 9.00	18,300	5.00 Jan	10 1/2c Mar	
Ajax Petroleum	50c	80c	70c 82c	21,200	61c Jan	88c Jan	
Akatcho Yellowknife Gold	1	37c	35 1/2c 37c	2,700	31c Mar	42c Feb	
Alba Explorations Ltd.	1	11 1/2c	11c 13c	3,400	10c Feb	20c Jan	
Alberta Distillers common	1	1.65	1.55 1.65	2,300	1.50 Feb	1.85 Jan	
Voting trust	1	1.35	1.30 1.35	2,100	1.25 Feb	1.70 Jan	
Alberta Pacific Cons Oils	1	43c	43c 46c	4,530	35c Feb	50c Mar	
Algum Uranium	1	21 1/2	21 1/2 22 1/2	10,475	18 1/2 Jan	24 Mar	
5% debentures	100	94 1/2	94 1/2	30	92 Jan	94 1/2 Feb	
Warrants	1	13 1/2	12 1/2 13 1/2	11,010	8 Jan	14 1/2 Mar	
Algoma Steel	1	128	125 1/2 132	5,460	108 1/2 Feb	132 Apr	
Aluminum Ltd common	1	120 1/2	119 1/2 121	2,325	107 Feb	121 Apr	
Aluminum Co 4% preferred	25	21 1/2	21 1/2	42	21 1/2 Mar	23 Feb	
4 1/2% preferred	50	45 1/2	45 1/2 46 1/2	225	44 1/2 Feb	48 1/2 Jan	
Amalgamated Larder Mines	1	18c	18c 19c	1,200	15c Jan	29c Feb	
American Leduc Petroleum Ltd.	1	42c	42c 44c	140,985	40c Mar	70c Jan	
American Nepheline	50c	1.52	1.48 1.55	13,900	1.48 Apr	1.98 Jan	
Amurex Oil Development	5	5.00	5.00 5.00	440	4.85 Mar	5.35 Jan	
Anacore Lead Mines	20c	1.50	1.47 1.59	9,552	1.40 Feb	2.00 Jan	
Anchor Petroleum	1	18c	13c 20 1/2c	79,190	12c Jan	21c Feb	
Anglo American Explor.	4.75	14 1/2	14 1/2	700	13 1/2 Mar	16 1/2 Jan	
Anglo Canadian Pulp & Paper pfd.	50	51	51 1/2	194	50 Jan	51 1/2 Feb	
Anglo Huronian	12 1/2	11 1/2	12 1/2	420	11 1/2 Mar	13 Jan	
Anglo Rouyn Mines	75c	75c	81c	7,400	49c Jan	94c Feb	
Anthes Imperial	1	25	25	200	22 1/2 Mar	25 1/2 May	
Apex Consolidated Resources	7 1/2c	7c	7 1/2c	8,000	7c Apr	13 1/2c Jan	
Arcadia Nickel	1	1.90	1.87 2.08	141,550	1.65 Feb	2.20 Jan	
Arcan Corporation	1	35c	35c 35c	300	25c Jan	40c Feb	
Area Mines	1	55c	55c 63c	10,200	37c Jan	77c Feb	
Argus Corp common	16 1/2	16 1/2	16 1/2	1,040	15 1/2 Mar	17 1/2 Jan	
\$2.40 preferred	50	49	49	300	44 Jan	49 Apr	
Arjion Gold Mines	1	13c	12 1/2c 13 1/2c	8,000	12c Feb	17 1/2c Feb	
Ascor Metals Corp.	1	11c	11c 11 1/2c	12,015	10c Jan	18c Jan	
Ashdown Hardware class B	10	10	10 1/2	500	10 Mar	12 1/2 Mar	
Associated Artists Productions	1	42 1/2	39 1/2 42 1/2	5,095	31 Mar	43 Mar	
Debentures	116	110	117	1,310	90 Jan	117 Apr	
Warrants	15 1/2	14	15 1/2	2,657	7 Jan	15 1/2 Apr	
Atlas Steels	1	27 1/2	26 1/2 27 1/2	2,776	24 Feb	29 1/2 Jan	
Atlas Yellowknife Mines	1	10 1/2c	10c 10 1/2c	3,800	10c Mar	14c Jan	
Atlin-Ruffner Mines	1	86c	81c 92c	321,400	20 1/2c Mar	1.16 Mar	
Aubelle Mines	1	10 1/2c	10c 11c	33,500	9c Jan	17c Feb	
Aumacho River Mines	1	25c	22c 26c	10,400	22c Mar	39c Jan	
Aumaque Gold Mines	1	13	12c 13c	27,500	12c Mar	21c Jan	
Aunor Gold Mines	1	1.70	1.65 1.70	1,960	1.60 Mar	2.01 Jan	
Auto Electric common	1	15	15	515	13 Jan	15 Feb	
Avillabona Mines Ltd.	1	8 1/2c	8 1/2c 9c	5,500	8c Mar	12 1/2c Jan	
Bailey Seiburn Oil & Gas class A	1	16 1/2	16 1/2 17 1/2	4,395	15 1/2 Mar	20 1/2 Jan	
5% preferred	1	34 1/2	35	130	32 Mar	41 Jan	
Banff Oils	50c	2.85	2.72 3.00	30,000	2.40 Feb	3.30 Jan	
Bank of Montreal	10	50	49 1/2 50 1/2	2,832	47 Feb	54 1/2 Jan	
Bank of Nova Scotia	10	57	56 1/2 57 1/2	2,917	55 1/2 Feb	59 Jan	
Bankeno Mines	1	30c	25 1/2c 31c	12,100	23 1/2c Feb	35c Jan	
Bankfield Consolidated Mines	1	11c	9 1/2c 11c	29,000	9c Feb	12 1/2c Mar	
Barnat Mines	1	35c	38c	12,600	30c Feb	45c Jan	
Barvue Mines	1	60c	60c 60c	1,000	55c Mar	84c Jan	
Barymin Exploration Ltd.	1	68c	70c	2,000	67c Feb	75c Jan	
Base Metals Mining	1	72c	67c 73c	26,300	62c Jan	90c Feb	
Baska Uranium Mines	1	36c	35c 38c	53,550	25c Jan	47c Mar	
Bata Petroleum Ltd.	1	10c	9c 10c	31,200	8c Mar	12c Jan	
Bathurst Power & Paper class A	1	51	57 1/2	180	51 Apr	58 1/2 Mar	
Class B	1	33	33 1/2	100	33 Apr	40 Jan	
Beattie-Duquesne	1	1.35	1.26 1.40	28,765	1.26 Feb	1.89 Jan	
Beatty Bros	1	5 1/2	5 1/2 6	350	5 1/2 Feb	6 1/2 Jan	
Beaueage	1	1.30	1.30 1.50	22,700	1.05 Mar	1.75 Jan	
Deaver Lodge Uranium	1	28c	26c 32c	7,145	26c Apr	40c Jan	
Beaver Lumber Co common	1	16	16	550	16 Apr	17 Jan	
Belcher Mining Corp.	1	2.22	1.90 2.27	695,077	1.58 Feb	2.27 Apr	
Ellesterre Quebec Mines	1	1.63	1.66	3,200	1.62 Mar	1.93 Jan	
Bell Telephone	25	44	43 44 1/2	12,213	43 Apr	46 1/2 Jan	
Bethlehem Copper Corp.	50c	2.20	2.20 2.40	18,620	1.71 Feb	2.75 Jan	
Beveon Mines	1	21c	20 1/2c 22c	62,742	20c Jan	32c Feb	
Bibbs Yukon Mines	1	9c	8 1/2c 9c	6,800	5 1/2c Jan	12c Jan	
Bicroft Uranium Mines	1	2.30	2.22 2.40	28,162	1.75 Feb	2.65 Jan	
Warrants	1	1.40	1.40 1.50	6,600	90c Feb	1.60 Mar	
Bidcop Mines Ltd.	1	26c	34c	2,400	25c Mar	70c Jan	
Black Bay Uranium	1	96c	95c 1.05	6,100	70c Feb	1.12 Jan	
Conville Gold Mines	1	10c	10c 10 1/2c	14,500	8 1/2c Jan	14c Mar	
Bordulac Mines	1	9c	9c 10c	11,500	8 1/2c Feb	12 1/2c Jan	
Bouscadillac Gold	1	12c	12c 12c	500	12c Mar	18 1/2c Jan	
Eouzan Mines Ltd.	1	87c	87c 97c	85,159	75c Feb	1.55 Jan	
Bowater Paper common	1	5 1/4	5 1/4 5 1/4	2,474	4.85 Mar	5 1/4 Feb	
5 1/2% preferred	50	46	47 1/2	225	43 1/2 Feb	48 1/2 Mar	
Eoymar Gold Mines	1	8 1/2c	7 1/2c 8 1/2c	9,833	7 1/2c Feb	10c Jan	
Bralorne Mines	1	5.25	5.15 5.25	3,895	3.75 Feb	5.45 Mar	
Bralsaman Petroleum	1	80c	75c 80c	15,600	70c Mar	95c Jan	
Brazilian Traction common	1	9 1/2	9 1/4 9 1/2	22,329	7 1/4 Jan	9 1/2 Mar	

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

RANGE FOR WEEK ENDED APRIL 3						RANGE FOR WEEK ENDED APRIL 3						
STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par		Low High		Low High		Par		Low High		Low High	
Bridge & Tank preferred	50	45	45 45 1/2	150	43 Jan 45 1/2 Feb	Conduits National	1	10 1/4	10 1/4	140	9 1/4 Mar 11 1/2 Jan	
Bright (T G) preferred	23		19 3/4 19 3/4	100	15 1/2 Jan 20 Feb	Conleas Mines	2.50	2.15	2.00 2.20	18,750	1.80 Feb 2.50 Jan	
Brilliant Mines Ltd	1	45c	45c 50c	18,400	42c Mar 66c Jan	Conlaureum Mines		35c	35c 37c	1,100	35c Mar 45c Jan	
Britalta Petroleum	1	2.93	2.75 3.25	91,250	2.60 Mar 3.25 Jan	Con Key Mines	36 1/2c	36 1/2c 39c	5,756	25c Jan 44c Mar		
British American Oil		48	46 48 1/2	11,946	43 1/4 Feb 47 1/4 Jan	Conro Development Corp	1	19c	15c 19 1/2c	28,300	13c Feb 21c Jan	
British Columbia Electric	100	93 1/2	93 1/2 93 1/2	5	91 Jan 95 1/2 Mar	Consolidated Allenbee Oil	1	13c	12 1/2c 16c	39,350	10c Jan 16c Mar	
4 1/2% preferred	100	80	79 80	155	79 Jan 84 Feb	Consolidated Bellekeno Mines	1	26c	25c 28c	41,066	23c Mar 40 1/2c Jan	
5% preferred	50	49	48 1/2 49 1/2	925	48 Jan 50 Mar	Consolidated Beta Gamma	1	16c	16c 16c	3,541	12 1/2c Feb 23c Jan	
4 1/2% preferred	50	44	44 44	30	41 1/2 Jan 46 1/2 Jan	Consolidated Centi Cadillac	1	14c	11c 15c	11,000	10c Jan 19c Jan	
British Columbia Forest Products	12	11 1/4	11 1/4 12	5,066	11 1/2 Feb 13 1/2 Jan	Consolidated Calliman Film	1	34 1/2c	33c 36c	66,700	22c Feb 40c Mar	
British Columbia Packers class A	15 1/2	15 1/2	15 1/2 15 1/2	150	14 1/4 Jan 16 1/4 Mar	Consolidated Cordasun Oils	1	20c	20c 20c	2,500	18c Feb 26c Jan	
Class B	15 1/4	15 1/4	15 1/4 15 1/4	790	13 1/4 Jan 15 1/4 Feb	Consolidated Denison Mines	1	24 1/4	22 1/4 24 1/4	83,280	12 1/4 Jan 24 1/4 Apr	
British Columbia Power	44 1/4	44 1/4	44 1/4 45 1/4	7,096	41 Feb 46 1/4 Mar	Warrants	1	16 1/4	14 16 1/4	37,540	5.50 Jan 16 1/4 Apr	
British Columbia Telephone Co	25	43 1/4	43 43 1/4	920	43 Mar 46 1/4 Jan	Consolidated Discovery	1	3.10	2.95 3.10	4,800	2.90 Mar 3.50 Jan	
Brouhan Reef Mines	1	90c	80c 98c	11,000	80c Apr 1.07 Jan	Consolidated Dragon Oil	1	53c	47c 59c	28,098	45c Mar 90c Jan	
Bruck Mills class A	1	7	7 7	100	6 1/2 Mar 8 Jan	Consolidated East Crest	1	44c	40c 50c	6,120	36c Feb 50c Jan	
Class B		2.25	2.25 2.25	100	2.25 Mar 3.00 Jan	Consoi Fenimore Iron Mines	7	1.47	1.45 1.57	9,369	1.20 Jan 1.70 Jan	
Brunhurst Mines	1	10c	10c 12c	13,500	8c Jan 19c Jan	Class B warrants		40c	40c	200	25c Feb 50c Mar	
Brunson Mines	1	8 1/2c	8 1/2c 9 1/2c	11,015	8c Mar 15c Jan	Consolidated Gillies Lake	1	9 1/2c	9 1/2c 10c	7,500	8c Feb 10 1/2c Jan	
Brunston Mining	1	10	10c 11c	18,000	9 1/2c Mar 18c Jan	Consolidated Golden Arrow	1	24c	21c 24c	3,500	18c Jan 28c Jan	
Brunswick Mining & Smelting	1	10	9.80 10	1,850	8 Feb 10 Feb	Consolidated Guayana Mines	1	23 1/2c	18 1/2c 23 1/2c	2,500	13 1/2c Apr 35c Feb	
Euffadison Gold	1	9c	9c 9c	5,550	8 1/2c Mar 12c Mar	Consolidated Halliwell	1	87c	77c 92c	152,162	70c Feb 1.38 Jan	
Euffalo Ankerite	1	1.00	80c 1.08	15,915	67c Jan 1.08 Apr	Consolidated Howey Gold	1	3.15	3.10 3.40	5,950	3.00 Feb 3.70 Jan	
Buffalo Canadian Gold	1	13c	13c 13c	2,500	12c Feb 18c Jan	Consolidated Marbenor Mines	1	15c	15c 18c	1,240	28c Feb 40c Jan	
Buffalo Red Lake	1	7 1/2c	6 1/2c 7 1/2c	24,730	6 1/2c Apr 11 1/2c Feb	Consolidated Marcus Gold Ltd	1	5.25	4.80 5.30	81,162	4.30 Feb 5.30 Apr	
Building Products	1	33	33 34	160	29 1/2 Jan 35 1/2 Mar	Consolidated Mic Mac Oils Ltd	1	25 1/4	25 1/4 26 1/4	8,055	25 Feb 28 1/4 Jan	
Lullochs Ltd class A	1	7 1/2	7 1/2 7 1/2	240	6 1/4 Jan 7 1/2 Apr	Consolidated Mining & Smelting	1	30c	28 1/2c 30c	8,305	22c Jan 32c Jan	
Class B	5 1/2	5 1/2	5 1/2 5 1/2	30	4 Jan 5 1/2 Apr	Consolidated Morrison Explor	1	45c	45c 45 1/2c	1,500	42c Feb 56c Jan	
Bunker Hill Ext	1	11c	11c 11c	4,000	10c Jan 15 1/2c Jan	Consolidated Mosher	1	21c	18c 21c	6,000	16 1/2c Feb 25c Jan	
Burchell Lake	1	45c	45c 51c	42,300	26c Jan 64c Mar	Consolidated Nicholson Mines	1	98c	89c 98c	9,216	9 1/2c Jan 16c Jan	
Eurlington	1	14	14 14 1/4	400	13 1/2 Feb 15 1/2 Jan	Consolidated Northland Mines	1	10 1/2c	9 1/2c 11c	21,724	9c Jan 18c Jan	
Eurns	1	11 1/4	10 1/2 11 1/4	2,350	10 1/2 Mar 11 1/2 Jan	Consolidated Peak Oils	1	19 1/2c	18c 20c	10,867	15c Feb 25c Feb	
Burrard Dry Dock class A	1	7	7 7	430	6 1/2 Jan 7 1/4 Jan	Consolidated Red Poplar Min	1	1.27	1.22 1.32	119,300	1.12 Mar 1.89 Feb	
						Consolidated Regcourt Mines Ltd	1	16c	15c 17c	6,886	9 1/2c Jan 18 1/2c Mar	
Cabanga	1	1.90	2.50	23,300	1.65 Feb 2.50 Apr	Consolidated Sannorm Mines	1	2.35	2.31 2.50	54,202	2.28 Feb 3.50 Jan	
Calalta Petroleum	25c	1.30	1.45	37,265	1.25 Feb 1.55 Jan	Consolidated Sudbury Basin	1	24c	23c 29c	23,790	20c Jan 40c Mar	
Calgary & Edmonton	1	30 1/4	28 31	3,835	24 Feb 31 Apr	Consolidated Tungsten Mining	1	11 1/4	10 1/4 11 1/4	4,450	9.20 Jan 12 1/2 Mar	
Calgary Power common	1	66 1/2	65 66 1/2	825	62 Mar 66 1/2 Apr	Consolidated West Petroleum	10	35 1/4	34 1/2 36	5,922	27 1/4 Jan 36 1/2 Mar	
5% preferred	100	103	102 103	67	99 Mar 103 Feb	Consumers Gas of Toronto	1	6.70	6.25 6.70	5,175	5.25 Jan 6.70 Apr	
Calvan Consol Oil	1	5.10	5.50	909	4.35 Feb 5.50 Apr	Conwest Exploration	1	5	5	310	4.25 Feb 6.25 Jan	
Campbell Chibougama	1	11 1/4	11 11 1/2	6,542	9.15 Feb 13 1/2 Jan	Copp Clark Publishing	1	67c	70c	9,050	51c Feb 1.23 Jan	
Campbell Red Lake	1	5.40	5.40 5.40	25	5.10 Jan 6.25 Jan	Copper Corp Ltd	1	38c	40c	3,000	35c Feb 65c Jan	
Canada Cement common	1	26 1/4	25 26 1/4	1,331	24 1/2 Mar 30 Jan	Coppercrest Mines	1	25c	23c 25c	63,091	14c Jan 32c Mar	
Preferred	20	26	26 26	15	26 Apr 29 Feb	Copper-Man Mines	1	3.85	3.70 4.00	30,918	3.25 Mar 5.20 Jan	
Canada Crushed Cut Stone	1	8	8 8	200	6 Jan 8 Feb	Copper Rand Chiboug	1	15 1/2	15 15 1/2	800	14 1/2 Feb 16 Jan	
Canada Foils common	1	15	15 15	205	13 1/2 Feb 16 Mar	Corby Distillery class A	1	13 1/4	14	440	12 Feb 14 Jan	
Canada Iron Foundries common	10	40	37 40	2,250	35 Mar 40 Mar	Cosmos Imperial	1	83c	83c 87c	6,600	80c Feb 1.09 Jan	
4 1/2% preferred	100	106 1/4	103 106 1/4	210	100 1/2 Jan 107 1/4 Jan	Coulee Lead Zinc	1	10c	10c 10c	2,020	9c Jan 15c Jan	
Canada Malting common	1	50 1/2	50 52	214	47 1/2 Mar 55 Jan	Cournor Mining	1	4.75	4.60 4.90	6,875	4.25 Jan 5.10 Mar	
Preferred	26	24	24 24	40	23 Jan 24 1/4 Mar	Cree Oil of Canada	1	2.62	2.56 2.65	13,575	1.90 Feb 2.69 Mar	
Canada Met Explorations	1	4.90	4.65 4.95	141,445	2.46 Mar 5.00 Mar	Crestaurum Mines	1	11c	9 1/2c 15c	54,600	8c Mar 15c Apr	
Warrants	1	4.00	3.70 4.00	21,425	1.42 Jan 4.20 Mar	Crestbrook Timber common	50	3.00	3.00	2,365	2.80 Mar 4.25 Jan	
Canada Oil Lands	1	3.75	3.60 3.80	4,295	3.20 Jan 4.50 Jan	Warrants	1	1.50	1.50	200	1.50 Mar 1.80 Feb	
Warrants	1	2.55	2.70	4,625	1.75 Jan 2.85 Mar	Croinor Pershing	1	16 1/2c	18c	33,000	16c Mar 28c Mar	
Canada Packers class A	1	36 1/2	36 1/2 37	165	36 1/2 Apr 39 1/2 Jan	Crown Zellerbach	5	48	47 1/4 48	979	47 1/4 Apr 54 1/2 Jan	
Class B	1	36 1/4	37	90	35 1/4 Jan 37 1/2 Mar	Crowpat Minerals	1	34c	32c 38c	139,350	22c Jan 42c Feb	
Canada Safeway Ltd preferred	100	92	92 92	25	91 Mar 94 Mar	Cusco Mines Ltd	1	18 1/2c	18c 21c	34,000	18c Mar 36c Jan	
Canada Southern Oil warrants	1	2.90	2.30 3.00	19,005	75c Feb 3.05 Mar							
Canada Southern Petroleum	1	7.15	7.15 7.50	2,640	5.00 Jan 7.85 Mar	Daering Explorers	1	27 1/2c	27 1/2c 30c	6,437	22c Feb 34 1/2c Jan	
Canada Steamship preferred	12.50	12	12 12	270	11 1/2 Feb 12 1/2 Jan	Daine Mining Corp	1	12c	12c 13c	74,600	9c Jan 16c Jan	
Canada Wire & Cable class B	1	18 1/2	18 1/2									

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
General Dynamics	1	60 3/4 56 1/2 61	2,992	53 1/2 Jan 61 Apr	Macmillan & Bloedel class A	*	30 30	55	28 Mar 32 1/4 Jan
General Motors	1 1/2	37 3/4 37 38	533	37 Mar 41 1/2 Jan	Class B	*	28 1/2 31 1/2	2,183	28 Mar 35 Jan
General Petroleum Canada common	1	5.70 5.20 5.80	3,100	5.00 Feb 6.25 Jan	Madison Red Lake Gold Mines	1	1.72 1.65 1.75	5,260	1.60 Feb 2.05 Jan
Class A	1	5.60 5.20 5.60	2,860	4.50 Mar 6.00 Jan	Magnet Consolidated Mines	1	8c 8c 8 1/2 c	23,700	7 1/2 c Jan 11 1/2 c Jan
Genex Mines Ltd.	1	22 1/2 c 24c	2,400	20c Feb 34c Jan	Majortrans	1	7c 6 1/2 c 8c	50,000	6 1/2 c Apr 11c Jan
Geo Scientific Corp.	*	1.00 92c 1.10	3,300	86c Feb 1.24 Jan	Malartic Goldfields	1	1.45 1.35 1.50	10,385	1.30 Jan 1.79 Feb
Giant Mascot Mine	1	15c 15c 21c	6,122	15c Apr 27c Jan	Maneest Uranium Ltd.	*	29c 27c 34c	251,160	13c Jan 34c Apr
Giant Yellowknife Gold Mines	1	4.95 4.75 4.95	2,580	4.55 Feb 5.80 Jan	Maple Leaf Milling common	*	7 7 7	265	7 Apr 8 1/4 Jan
Glenn Uranium Mines	1	50c 46c 56c	113,012	40c Mar 71c Feb	Marathon Mines	1	43c 41c 46c	51,925	19c Jan 55c Jan
Goldcrest Mines	1	20 1/2 c 20 1/2 c	3,000	20c Jan 29c Jan	Marcon Mines Ltd.	1	10 1/2 c 10c 10 1/2 c	4,250	10c Jan 15c Jan
Gold Eagle Gold	1	8 1/2 c 8 1/2 c 9 1/2 c	5,000	7 1/2 c Feb 10 1/2 c Jan	Marigold Oils Ltd.	1	27c 26 1/2 c 27 1/2 c	8,700	20c Feb 36 1/2 c Jan
Golden Manitou Mines	1	1.40 1.33 1.41	4,100	1.30 Feb 2.10 Jan	Maritime Mining Corp.	1	1.80 1.70 1.99	135,525	1.33 Feb 2.08 Jan
Goldfields Uranium	1	20 1/2 c 20 1/2 c 25c	4,600	18c Feb 32 1/2 c Mar	Martin-McNeely Mines	1	12c 12c 13c	6,700	11c Feb 15 1/2 c Jan
Goodyear Tire (Canada) common	50	170 170 175	195	142 Jan 175 Apr	Massey-Harris-Ferguson Ltd. com.	100	6 3/4 6 1/4 6 3/4	5,885	6 Feb 7 Mar
4% preferred	50	46 3/4 46 3/4 47 1/2	285	45 Jan 47 1/2 Mar	Preferred	100	83 1/2 83 1/2 83 1/2	456	82 Feb 86 1/4 Feb
Gordon Mackay class A	1	6 1/4 6 1/4 7	560	6 1/4 Apr 7 1/2 Jan	Maybrun Mines	1	55c 55c 59c	29,950	52c Mar 89c Jan
Graham Bousquet Gold	1	15 1/2 c 15c 16c	9,800	15c Jan 19c Jan	McColl Frontenac common	1	71 1/2 69 1/2 71 1/2	1,632	58 1/2 Jan 71 1/4 Apr
Granby Consolidated	5	9.00 9.00	100	9 Apr 11 Jan	McIntyre Porcupine	1	81 1/4 75 81 1/4	661	71 1/2 Mar 81 3/4 Apr
Grandines Mines	1	16c 16c 18c	17,150	15 1/2 c Feb 27 1/2 c Jan	McKenzie Red Lake	1	24c 24c 25c	2,150	21c Jan 26c Mar
Granduc Mines	1	3.75 3.75 4.00	6,460	3.75 Feb 5.60 Jan	McMarnac Red Lake	1	13c 13c 15 1/2 c	8,540	10c Feb 20c Jan
Great Lakes Paper	1	42 41 42 1/2	726	38 Feb 43 1/2 Mar	McWatters Gold Mines	1	40c 38 1/2 c 44c	22,550	30c Feb 45c Feb
Great Northern Gas common	1	9 8 9	9,215	5 1/2 Jan 9 Apr	Medallion Petroleum	1.25	4.45 3.80 4.50	112,460	3.15 Feb 4.50 Apr
Preferred	50	41 41 41	60	41 Apr 43 Feb	Mentor Exploration & Development	50c	39c 38c 42c	18,500	26c Jan 45c Mar
Warrants	4.75	4.45 4.85	9,962	3.40 Feb 4.85 Apr	Merrill Island Mining	1	1.72 1.61 1.79	14,320	1.50 Feb 2.08 Jan
Great Plains Develop.	1	43 41 43	1,835	38 Feb 43 1/2 Mar	Merrill Petroleum	1	15 1/2 15 1/2 15 1/2	6,595	13 Feb 15 1/4 Jan
Great Sweet Grass Oils	1	1.35 1.25 1.45	58,290	1.02 Jan 1.85 Jan	Mersey Paper 5 1/2 % preferred	50	48 47 48	120	46 1/2 Jan 48 Jan
Great West Coal class A	1	7 6 7	800	6 1/2 Apr 8 1/4 Jan	Meta Uranium Mines	1	18c 18c 20c	26,800	17c Feb 24 1/2 c Jan
Class B	1	6 1/2 6 1/2 7	100	6 1/2 Apr 7 1/4 Feb	Mexican Light & Power common	1	10 10 14	199	10 Apr 15 1/2 c Jan
Greening Wire	1	4.75 4.75	150	4.75 Mar 5.50 Jan	Midcon Oil & Gas	1	1.31 1.29 1.45	61,165	66c Jan 1.45 Apr
Greyhawk Uranium	1	60c 57c 67c	671,886	36c Feb 67c Apr	Mikdim Mining	1	1.50 1.44 1.65	42,158	1.23 Jan 1.70 Mar
Gridoll Freehold	9c	10 10 10	375	9.60 Mar 11 1/2 c Jan	Midwest Industries Gas	1	3.90 3.65 3.95	10,877	2.95 Feb 3.95 Apr
Guaranty Trust	10	21 21 21	210	21 Jan 21 1/2 Jan	Warrants	1	2.02 1.90 2.02	5,600	1.20 Feb 2.02 Apr
Gulch Mines Ltd.	1	16c 16c 18c	21,500	16c Mar 19c Feb	Mill City Petroleum	1	37c 29c 40c	166,510	26c Feb 40c Apr
Gulf Lead Mines	1	11c 11c 12 1/2 c	9,680	10c Feb 19c Feb	Milliken Lake Uranium	1	3.50 3.30 3.65	107,206	1.61 Jan 3.80 Mar
Gunnar Mines	1	20 19 21	29,956	18 Feb 21 1/4 Mar	Milton Brick	1	2.50 2.50	100	2.50 Mar 3.25 Jan
Warrants	13 1/2	13 13 13 1/2	12,699	10 1/2 c Jan 14 Mar	Mindamir Metals Corp.	1	11 1/2 c 12c	2,800	9 1/2 c Mar 17c Mar
Gwillim Lake Gold	1	15c 12c 15c	94,720	9c Jan 15c Mar	Mining Corp.	1	16 1/2 15 1/2 17	6,160	15 1/4 Apr 21 1/4 Jan
Gypsum Lime & Alab.	1	23 22 23 1/2	1,945	22 1/4 Mar 26 1/4 Jan	Mining Endeavour Co.	1	28c 25c 28c	25,400	24c Feb 45c Jan
Hallnor Mines	1	3.00 3.00	1,000	3.00 Jan 3.00 Jan	Min Ore Mines	1	15c 15c 18c	10,842	15c Apr 21c Jan
Hamilton Cotton common	1	14 14 15	410	14 Jan 15 Jan	Modern Containers common	1	11 1/2 11 1/2	155	11 Mar 12 Mar
Harding Carpets	1	6 1/4 6 1/4	110	6 Mar 7 1/4 Jan	Class A	1	12 12 12	100	12 Mar 13 Feb
Hard Rock Gold Mines	1	13c 13c 14c	25,500	10c Jan 15c Jan	Mogul Mining Corp.	1	1.52 1.41 1.55	11,170	1.25 Feb 2.05 Jan
Harrison Minerals	1	46c 44c 62c	499,400	32c Mar 62c Apr	Molson Brewery class A	1	23 1/4 23 1/4 23 1/4	50	22 1/2 c Jan 24 1/2 c Mar
Hasaga Gold Mines	1	23 1/2 c 19c 27c	64,364	27c Apr 62c Apr	Monarch Knitting common	1	4.50 4.50 4.50	102	4.50 Jan 4.50 Jan
Head of Lakes Iron	1	11c 10c 11 1/2 c	11,500	9 1/2 c Jan 14c Jan	Moneta Porcupine	1	80c 73c 80c	13,375	66c Feb 80c Mar
Headway Red Lake	1	80c 80c 86c	10,550	75c Feb 1.07 Jan	Montreal Locomotive Works	1	16 1/2 16 1/2 16 1/2	1,850	15 Jan 17 Mar
Heath Gold Mines	1	13c 12 1/2 c 13c	11,100	13c Jan 18c Jan	Moore Corp common	1	60 56 1/4 60	12,500	49 1/2 c Jan 60 Apr
Heva Gold Mines	1	7 1/2 c 7 1/2 c	2,000	7c Jan 12 1/2 c Jan	Multi-Minerals Ltd.	1	98c 95c 1.00	4,000	74c Mar 1.16 Mar
High Crest Oils Ltd.	1	33c 30c 34c	49,500	25c Feb 39c Mar	Nama Creek Mines	1	60c 55c 62c	15,440	51c Feb 84c Jan
Highland Bell	1	1.10 1.07 1.24	70,600	85c Feb 1.25 Mar	National Drug & Chemical common	5	11 10 1/4 11	755	9 1/2 c Feb 11 Jan
Highwood Searce Oils	20c	32c 31c 34c	37,000	26 1/2 c Jan 37c Jan	Preferred	5	11 11 11	100	10 1/2 c Jan 12 Feb
Hinde & Dauch Canada	1	42 1/2 42 42 1/2	278	39 1/2 c Feb 44 Jan	National Explorations Ltd.	1	50c 47c 57c	80,200	39c Feb 63c Jan
Hi Tower Drilling	1	11 11 11	550	8 1/4 Jan 12 Feb	National Grocers preferred	20	26 1/2 26 1/2	50	26 1/2 c Jan 27 1/2 c Jan
Hollinger Consol Gold	5	26 24 1/2 26	2,336	23 1/2 c Feb 26 Apr	National Hosiery Mills class B	1	4.10 4.10 4.10	475	4.10 Feb 4.30 Feb
Home Oil Co Ltd.	1	19 1/2 18 1/2 19 1/2	15,656	11 1/4 Feb 19 1/4 Apr	National Petroleum	25c	4.15 3.80 4.20	5,500	3.35 Jan 5.05 Mar
Class A	19 1/2	18 1/2 19 1/2	16,717	10 1/2 c Jan 19 1/2 Apr	National Steel Car	1	26 1/4 25 1/2 27	1,250	25 Mar 28 1/2 c Jan
Class B	19 1/2	18 1/4 19 1/2	16,717	10 1/2 c Jan 19 1/2 Apr	Nealon Mines	1	15c 14c 16c	17,400	14c Jan 28c Feb
Howard Smith Paper common	1	34 1/4 35	237	32 3/4 Mar 41 Jan	Nesbitt Labine Uranium	1	75c 74c 80c	27,245	54c Jan 90c Feb
Hoyle Mining	1	6.20 5.70 6.20	9,050	4.65 Feb 7.00 Jan	New Alger Mines	1	14c 13c 15 1/2 c	17,000	13c Feb 23c Jan
Hudson Bay Mining & Smelting	1	85 1/4 81 1/2 86 1/2	1,420	75 3/4 Feb 86 1/2 Apr	New Athona Mines	1	47c 50c 56c	8,270	45c Feb 67c Mar
Hugh-Pam Porcupine	1	30c 30c	1,700	29c Feb 46c Jan	New Bidlamque Gold	1	9c 8c 9 1/2 c	8,200	8c Mar 11 1/2 c Jan
Huron & Erie Mgt.	20	32 1/2 32 1/2	698	32 Jan 35 Feb	New Bristol Oils	1	69c 65c 70c	11,700	65c Mar 90c Jan
Imperial Bank	10	50 49 50	171	46 1/2 Mar 65 Jan	New British Dominion Oil	40c	2.22 2.09 2.22	24,856	1.78 Feb 2.40 Jan
Imperial Oil	53 1/4	51 51 54	13,661	50 1/2 c Mar 57 1/4 Jan	New Calumet Mines	1	35c 35c 35c	12,275	35c Feb 56c Jan
Imperial Tobacco of Canada ordinary	5	12 11 1/2 12	4,823	11 Mar 12 1/2 Feb	New Chamberlain Petroleum	50c	2.42 2.40 2.60	65,460	1.85 Mar 2.60 Apr
6% preferred	4.86 1/2	5 1/4 5 1/4	100	5 1/4 Feb 6 1/2 Jan	New Concord Develop.	1	22 1/2 c 22 1/2 c 24 1/2 c	2,550	23 1/2 c Mar 36c Jan
Indian Lake Gold	1	11c 11c 13c	45,328	11c Apr 24c Jan	New Continental Oil of Canada	1	65c 61c 67c	34,500	54c Jan 69c Mar
Industrial Accept Corp Ltd common	50	25 1/4 23 1/2 25 1/4	3,575	23 Mar 25 1/4 Jan	New Davies Petroleum	50c	28c 22c 29c	20,000	19c Feb 29c Apr
5 1/2 % preference	50	49 49 49	160	47 1/2 c Jan 50 1/2 c Feb	New Delhi Mines	1	1.03 95c 1.08	194,300	42c Jan 1.09 Mar
5 1/2 % preferred	50	49 49 49	45	43 Feb 49 Apr	New Dickenson Mines	1	1.35 1.33 1.40	15,190	1.33 Mar 1.50 Jan
Inglis (John) & Co.	1	4.45 4.25 4.90	4,591	4.00 Feb 6 1/2 c Jan	New Fortune Mines	1	1.6c 15c 18c	37,100	15c Feb 24c Jan
Inland Cement Co preferred	10	19 19 19 1/2	1,670	16 Jan 19 1/2 c Apr	New Gas Explorations	1	1.85 1.70 2.00	48,589	1.35 Jan 2.00 Apr
Inland Natural Gas common	1	9 1/2 7 1/2 9 1/2	23,963	6 1/4 Feb 9 1/2 c Apr	New Goldvue Mines	1	15 1/2 c 15c 15 1/2 c	7,917	15c Feb 24c Jan
Preferred	20	15 15 15 1/2	2,410	14 1/4 Mar 19 1/2 c Jan	New Harricana	1	28c 26c 28c	49,300	16 1/2 c Feb 28c Feb
Warrants	5.00	3.60 5.00	7,995	3.30 Mar 5.00 Apr	New Highridge Mining	1	30c 30c 31c	5,166	22c Mar 48c Jan
Inspiration Mining	1	75c 75c 82c	12,060	61c Feb 90c Jan	New Hoso Mines	1	30c 24c 30c	5,075	19c Jan 32c Mar
International Metal Ind class A	1	39 39 39	70	37 Feb 41 Jan	New Jason Gold	1	13c 12c 14c	14,890	12c Jan 25c Jan
International Nickel Co common	1	101 100 101 1/2	5,378	94 1/2 c Feb 110 1/4 c Jan	New Kelore Mines	1	15c 14c 16c	82,200	14c Feb 24c Jan
International Petroleum	1	52 1/2 49 1/2 52 1/2	3,790	52 1/2 c Jan 57 1/4 c Apr	Newland Mines	1	39 1/2 c 39 1/2 c 45c	65,000	30c Jan 51c Jan
International Randwick Ltd.	1	28c 26c 32c	9,400	26c Apr 41c Jan	New Manitoba Gold	1	97c 82c 98c	10,000	80c Mar 1.34 Jan
Interprovincial Pipe Line	5	57 1/4 52 3/4 57 1/4	7,198	47 Feb 57 1/4 c Apr	New Nindia-Scotia	1	49c 45c 50c	109,150	37c Feb 52c Jan
Irish Copper Mines Ltd.	1	1.30 1.30 1.40	7,050	1.01 Feb 2.20 Jan	New Mylamque Exploration	1	13c 12c 13 1/2 c	17,300	10c Jan 20c Feb
Iron Bay Mines	1	4.30 4.00 4.65	15,985	2.60 Feb 4.65 Apr	Newnorth Gold Mines	1	8c 8c 9c	3,000	8c Jan 12c Jan
Isotope Products Ltd.	1	1.25 1.25 1.40	6,000	1.10 Feb 1.55 Mar	New Rouyn Merger	1	15c 15c 17c	24,000	11c Jan 20c Feb
Jack Waite Mining	1	26c 26c 34c	45,100	19 1/2 c Jan 34c Mar	New Senator Rouyn	1	9 1/2 c 7 1/2 c 12c	37,080	7c Feb 12c Apr
Jacobus Mining Corp.	1	1.07 1.05 1.30	86,100	54c Jan 1.30 Apr	New Superior Oils	1	2.40 2.15 2.55	16,758	1.85 Feb 2.55 Apr
Jaye Exploration	1	67c 66c 69c	23,525	62c Feb 96c Jan	Nickel Rim Mines Ltd.	1	3.45 3.35 3.50	60,400	3.35 Apr 5.00 Jan
Jeanette Minerals Ltd.	1	20c 20c 21c	4,141	20c Feb 47c Jan	Nipissing Mines	1	2.97 2.85 2.97	8,625	2.55 Feb 3.35 Jan
Jellico Mines (1939)	1	22c 19c 23c	84,567	19c Apr 62c Jan	Nisto Mines	1	11c 11c 13c	37,000	10c Jan 15c Jan
Joburke Gold Mines	1	21c 15c 24c	138,950	10 1/2 c Jan 28c Mar	Nor Acme Gold	1	30c 30c 34c	18,200	24c Mar 45c Jan
Joliet-Quebec Mines	1	53c 51c 55c	22,700	40c Mar 73c Jan	Noranda Mines	1	51 49 52 1/2	32,725	47 Feb 57 1/2 c Jan
Jonas Mines	1	16c 16c 17c	16,600	15c Feb 25c Jan	Nordora Corp.	1	25c 28c 30c	2,700	15c Feb 30c Apr
Jowsey Mining Co Ltd.	1	78c 76c 81c	23,005	62c Feb 1.05 Jan	Nordgold Mines	1	25c 25c 28c	122,900	12c Jan 28c Mar
Jupiter Oils	15c	2.55 2.32 2.60	62,915	1.68 Feb 2.60 Apr	Norlantic Mines	1	8 1/2 c 8 1/2 c 8 1/2 c	8,000	8c Feb 13 1/2 c Jan
Kenville Gold Mines	1	12c 11c 12c	80,500	10c Jan 18c Feb	Normetal Mining Corp.	1	5.10 4.70 5.15	6,249	4.25 Feb 6.95 Jan
Kerr-Addison Gold	1	15 1/2 15 1/2 15 1/2	4,914	15 1/2 c Mar 17 1/2 c Jan	Norpa Oil & Mines Ltd.	1	1.39 1.27 1.44	176,816	1.09 Feb 1.59 Jan
Kerr Lake Mines	1	85c 55c 1.00	7,060	49c Jan 1.					

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 5

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Pacific Eastern	1	9c	10 1/2c	16,500	9c	Feb 11 1/2c Jan
Pacific Petroleum	1	22 3/8	21 3/4 22 3/4	48,289	16 1/8	Feb 22 3/4 Apr
Page Hersey Tubes	1	107	107 108 1/2	930	100	Jan 121 Mar
Rights	4.75	4.60	5.00	18,937	4.60	Apr 5.00 Apr
Pamour Porcupine	1	42c	42c	1,234	42c	Feb 53c Jan
Pan Western Oils	10c	43c	40c 45c	109,100	21c	Jan 46c Mar
Paramaque Mines	1	9c	9c 10c	14,500	9c	Jan 13c Jan
Parbec Mines	1	7c	9c	14,100	7c	Mar 10c Jan
Pardee Amalgamated Mines	1	94c	88c 95c	28,009	54c	Jan 1.05 Mar
Parker Drilling	1	5 1/4	5 1/4	220	5	Jan 6 Jan
Pater Uranium Mines Ltd	1	60c	56c 64c	24,800	56c	Apr 95c Jan
Paymaster Consol	1	20c	18 1/2c 20c	8,270	18c	Feb 24c Jan
Peace River Nat Gas	1	12 3/4	12 1/2 12 3/4	11,370	9	Feb 12 3/4 Apr
Pembina Pipeline common	5	70 1/2	66 71 1/2	3,020	50	Jan 71 1/2 Apr
Preferred	50	46 1/2	46 3/4	125	45 3/4	Mar 47 1/4 Jan
Peoples Credit preferred	100	92	92	9	92	Apr 99 Jan
Perron Gas & Oil preferred	2	3.70	3.55 3.90	176,565	2.30	Jan 3.90 Apr
Perron Gold Mines	1	54c	43c 54c	234,200	27c	Jan 63c Mar
Peruvian Oils & Minerals	1	1.91	1.91 2.02	2,900	1.20	Jan 2.23 Mar
Petrol Oil & Gas	1	1.00	1.00 1.06	51,300	95c	Mar 1.50 Jan
Phillips Oil Co Ltd	1	1.75	1.70 1.83	182,880	1.40	Jan 1.83 Apr
Pickles Crow Gold Mines	1	1.20	1.15 1.20	7,353	1.15	Feb 1.37 Jan
Pioneer Gold of British Columbia	1	1.26	1.26 1.30	800	1.26	Apr 1.66 Jan
Pitch-Ore Uranium	1	9c	9c 9 1/2c	28,000	7c	Jan 15c Jan
Placer Development	1	12 1/2	12 1/2 12 3/4	2,600	12	Mar 13 1/4 Jan
Ponder Oils	1	63 1/2c	60c 69c	19,175	55c	Mar 75c Jan
Powell River	1	41 1/2	40 41 1/2	1,285	38 1/2	Feb 46 1/2 Jan
Powell Rouyn Gold	1	59c	59c 64c	10,100	50c	Jan 82c Feb
Power Corp	1	67 1/2	66 1/2 67 1/2	211	55	Jan 68 1/2 Mar
Prairie Oil Roy	1	4.50	4.75	750	3.95	Mar 5.00 Jan
Premier Border Gold	1	7c	8c	11,500	7c	Apr 13c Jan
Premier Trust	100	88	88	25	88	Mar 88 Mar
President Electric	1	1.30	1.25 1.30	2,300	1.25	Apr 1.50 Jan
Preston East Dome	1	8.25	7.95 8.30	9,175	6.75	Jan 8.70 Mar
Pronto Uranium Mines	1	8.10	8.00 8.25	11,770	6.50	Feb 8.35 Mar
Warrants	3.50	3.40	3.70	7,600	2.50	Jan 3.95 Mar
Prospectors Airways	1	1.30	1.30 1.33	2,300	1.16	Feb 1.50 Jan
Provo Gas Producers Ltd.	1	3.25	2.85 3.50	648,020	1.70	Mar 3.50 Apr
Purdex Minerals Ltd	1	12c	12c	600	11c	Jan 18c Jan
Quebec Chibougamau Gold	1	1.35	1.33 1.42	16,650	1.25	Feb 2.34 Jan
Quebec Copper Corp.	1	87c	85c 89c	9,950	81c	Feb 1.25 Jan
Quebec Labrador Develop.	1	18 1/2c	17c 20 1/2c	136,900	11c	Jan 28c Mar
Quebec Lithium Corp.	1	9.70	9.50 10	5,235	8.00	Feb 10 1/2 Mar
Quebec Manitou Mines	1	60c	60c	1,000	54c	Mar 80c Jan
Quebec Metallurgical	1	2.00	1.95 2.10	11,651	1.79	Feb 2.87 Feb
Queenston Gold Mines	1	23c	21 1/2c 26c	36,050	17c	Feb 26c Apr
Queumont Mining	1	16	15 1/8 16 1/4	14,110	14 1/2	Feb 19 Jan
Radiore Uranium Mines	1	1.25	1.20 1.31	18,500	95c	Feb 1.49 Mar
Rainville Miners Ltd	1	80c	80c 1.00	1,300	70c	Mar 1.20 Jan
Rare Earth Mining Co Ltd	1	88c	80c 1.05	18,970	80c	Feb 1.05 Apr
Rayrock Mines	1	1.70	1.66 1.84	67,865	1.35	Feb 1.90 Jan
Reef Explorations Ltd.	1	15c	14c 18c	107,100	14c	Apr 23c Feb
Renable Mines	1	1.93	1.93	100	1.93	Mar 2.05 Jan
Rekspar Uranium	1	67c	65c 72c	69,825	37c	Jan 79c Mar
Richwell	1	1.78	1.70 1.90	12,817	1.56	Jan 2.10 Mar
Rio Rupunui Mines Ltd	1	13c	12c 15c	36,200	12c	Apr 23c Jan
Riverside Silk class A	1	9 1/2	9 1/2 10	285	9 1/2	Apr 10 1/2 Jan
Rix Athabasca Uranium	1	69c	61c 70c	97,330	50c	Feb 75c Jan
Robertson Mfg \$1 pfd	1	19 1/2	19 1/2 19 1/2	15	18	Mar 20 Jan
Roche Long Lac	1	22c	20c 24c	156,200	16c	Jan 35c Mar
Rockwin Mines	1	46c	35c 46 1/2c	436,384	21c	Jan 46 1/2c Apr
Rocky Pete Ltd.	50c	60c	60c	717	50c	Mar 1.00 Jan
Roe (A V) Can Ltd.	1	17	16 1/4 17	12,215	16 1/2	Feb 18 Feb
Rowan Consol Mines	1	15c	10c 15c	52,600	9c	Jan 15c Feb
Roxana Oils	1	17c	14c 18c	64,950	9c	Jan 18c Apr
Royal Bank of Canada	10	70 1/2	69 1/4 70 1/2	1,662	64 1/4	Mar 72 1/2 Jan
Royalite Oil common	1	17	16 1/4 17 1/8	5,030	16	Jan 20 Jan
Russell Industries	1	11 1/2	11 1/2 12	1,500	10 1/2	Feb 12 1/4 Jan
Ryanor Mining	1	11c	11c	2,000	11c	Apr 17c Jan
St Lawrence Cement class A	1	13	13 13 1/2	1,050	13	Mar 15 1/2 Jan
St Lawrence Corp common	1	16 3/4	16 1/2 16 3/4	4,240	15 3/4	Mar 18 1/4 Jan
5% preferred	97	97	97 98	65	94	Jan 98 Mar
St Michael Uranium Mines Ltd.	1	37c	36c 40c	52,700	26c	Feb 40c Mar
San Antonio Gold	1	60c	60c 62c	4,935	50c	Mar 68c Jan
Sand River Gold	1	15 1/2c	15c 16c	12,600	13c	Jan 19c Jan
Sapphire Petroleum Ltd.	1	1.67	1.31 1.70	56,410	1.27	Jan 1.82 Jan
Debentures	69 1/4	69	70	750	65	Jan 80 Jan
Sarnia Bridge	1	15	15	100	14 1/2	Feb 15 1/4 Jan
Saskatchewan Cement	1	2.75	2.70 2.90	5,850	2.10	Jan 2.95 Mar
Scurry Rainbow Oils Ltd.	50c	3.20	2.92 3.30	77,015	2.50	Feb 3.65 Jan
Security Freehold Petroleum	1	4.60	4.05 4.65	28,200	3.60	Jan 4.65 Apr
Shawinigan Water & Power common	1	85 3/8	85 85 1/2	1,117	80	Feb 89 Jan
Class A preferred	50	47	47 47	35	43	Mar 48 1/2 Mar
Sheep Creek Gold	50c	1.26	1.05 1.26	5,211	90c	Mar 1.35 Mar
Sherritt Gordon	1	6.60	6.50 7.00	30,389	6.50	Apr 810 Jan
Shirriff Horsey common	1	10 1/8	10 1/8 10 1/4	945	9 3/4	Mar 10 1/2 Jan
Preferred	25	25 1/4	25 1/2	275	24 3/4	Feb 25 1/2 Jan
Sicks Breweries common	1	22	22	15	21	Feb 22 1/2 Feb
Voting trust	21 1/2	21	21 1/2	260	20	Mar 22 Jan
Sigma Mines Quebec	1	4.05	4.05 4.20	350	4.05	Feb 4.55 Jan
Silanco Mining	1	11c	11c 15c	8,000	9c	Jan 15c Jan
Silver-Miller Mines	1	84c	80c 85c	6,204	75c	Mar 1.07 Jan
Silver Standard Mines	50c	53c	50c 61c	36,700	37c	Feb 63c Jan
Silverwood Dairies class A	1	10 1/4	10 1/4 10 1/2	1,090	11	Jan 11 Jan
Simpsons Ltd	1	17 1/8	17 1/2 18	1,970	17 1/2	Apr 20 3/4 Jan
Siscoe Mines Ltd.	1	76c	72c 81c	19,225	66c	Jan 84c Mar
S K D Manufacturing	1	4.00	4.00	100	3.00	Jan 4.25 Mar
Slocan Van Roy	1	12c	12c 12 1/2c	3,034	11c	Mar 15c Jan
Souris Valley Oil	1	25c	23c 25c	10,300	20c	Feb 30c Jan
Southern	1	55	54 1/2 55	135	47	Jan 55 Apr
Southern Union Oils	1	45c	37 1/2c 45c	8,900	35c	Mar 60c Jan
Spartan Air Services	1	8 1/4	8 1/4 8 1/2	1,562	8	Mar 9 1/2 Feb
Spooner Mines & Oils	1	69c	65c 76c	2,768,700	21c	Feb 78c Mar
Stadacona Mines	1	34c	32c 34c	21,066	27c	Jan 42c Jan
Standard Paving & Materials	1	36 1/2	36 1/2 37	155	34	Mar 37 1/2 Jan
Standard Radio class A	1	12	12 12	200	11 1/2	Mar 13 Mar
Stanleigh Uranium Corp.	1	4.20	4.20 4.60	8,266	3.15	Jan 5.50 Mar
Stanrock Uranium Mines Ltd.	1	90c	67c 94c	285,670	3.50	Mar 5.05 Mar
Stanwell Oil & Gas	1	31c	22 1/2c 31c	998,824	60c	Feb 94c Apr
Starratt Olsen Gold	1	25	25	200	10c	Jan 31c Apr
Stedman Bros	1	62	61 1/4 63 1/4	3,264	24	Jan 26 1/4 Jan
Steel of Canada	1	8 1/2c	7 1/2c 8 1/2c	12,000	60	Feb 71 3/4 Jan
Steely Mining	1	20 1/8	19 1/2 20 1/4	20,601	18 1/2	Jan 20 1/2c Jan
Steep Rock Iron Mines	1	5.15	4.95 5.25	18,475	4.75	Feb 7 3/4c Feb
Sturgeon River Gold	1	37c	37c 44c	29,600	30c	Mar 37c Jan
Sudbury Contact	1	12c	12c 13c	8,100	9 1/2c	Jan 15c Feb
Sullivan Cons Mines	1	3.40	3.40 3.55	3,858	3.25	Feb 4.10 Jan
Superior Propane common	1	4.75	4.50 5.00	800	4.50	Feb 5.50 Jan
Warrants	1.35	1.35	1.50	380	1.35	Mar 1.95 Mar
Supertex Petroleum common	1	4.05	4.05	250	3.60	Mar 4.05 Apr
Ordinary	18 1/2	18 1/4	18 1/2	375	17	Mar 18 1/2 Apr
Surf Inlet Cons Gold	50c	7c	7c	4,500	7c	Feb 9 1/2c Jan
Switson Industries	1	3.85	3.85 4.00	1,325	3.85	Apr 5.50 Jan
Sylvanite Gold	1	1.38	1.38 1.42	15,321	1.10	Jan 1.72 Feb
Tamblyn common	1	40	40 1/2	115	38	Jan 41 1/2 Mar
Tandem Mines	1	10 1/2c	10c 13c	32,000	10c	Jan 16c Mar
Tauranias Mines	1	42c	42c 46c	8,000	35c	Jan 50c Mar
Taylor Pearson common	1	9 1/2	9 1/2 10	315	9	Jan 10 Apr
Teck-Hughes Gold Mines	1	1.65	1.61 1.76	25,380	1.60	Jan 1.95 Feb
Temagami Mines	1	4.00	3.20 4.15	5,150	3.00	Feb 4.90 Jan
Texas Calgary	25c	66c	64c 68c	23,100	56c	Feb 98c Jan
Texas Co	25	61 3/4	61 3/4	164	58 1/2	Mar 61 3/4 Apr
Thompson-Lundmark	1	95c	91c 96c	4,600	85c	Mar 1.25 Jan
Tiara Mines	1	20c	23c	248,075	18c	Mar 36c Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Tip Top Tailors	10	10	10	10	10	Feb 10 Feb
Tombill Gold Mines	1	40c	37c 40c	19,600	19c	Jan 40c Apr
Torbrist Silver Mines	1	36c	36c 40c	6,500	34c	Feb 47c Feb
Toronto Dominion Bank	10	44 ³ / ₄	44 ³ / ₄ 45	1,792	42 ¹ / ₂	Feb 49 Jan
Toronto General Trusts	20	34 ³ / ₄	34 ³ / ₄ 34 ³ / ₄	95	32	Jan 35 ⁵ / ₈ Mar
Toronto Iron Works common	1	24	24	100	22 ¹ / ₄	Feb 25 Jan
Class A	1	25	25	170	20	Feb 25 ¹ / ₂ Mar
Towagmac Exploration	1	13c	15c	3,000	12c	Feb 23c Feb
Traders Finance class A	1	36 ³ / ₄	36 ¹ / ₂ 37 ¹ / ₂	913	36 ¹ / ₂	Apr 40 ¹ / ₂ Jan
5% preferred	40	41	40 ³ / ₄ 41	585	40	Feb 43 ¹ / ₂ Jan
Trans Canada Explorations Ltd.	1	2.70	2.30 2.73	99,381	1.20	Jan 2.73 Apr
Trans Empire Oils	1	2.55	2.37 2.55	54,642	2.00	Feb 2.57 Jan
Trans Mountain Oil Pipe Line	1	129 ¹ / ₂	117 130	8,316	104	Feb 130 Apr
Transcontinental Resources	1	26c	21c 26c	6,400	21c	Apr 30c Jan
Trans Prairie Pipeline	1	23 ³ / ₄	22 ¹ / ₂ 23 ³ / ₄	9,052	17	Feb 23 ³ / ₄ Mar
Triad Oil	1	7.50	8.80	31,506	7.25	Apr 9.00 Jan
Tribag Mining Co Ltd.	1	50c	32c 50c	18,880	22c	Mar 56c Feb
Trinity Chibougamau	1	20 ¹ / ₂ c	22c	1,625	20c	Feb 33c Jan
Ultra Shawkey Mines	1	74c	63c 74c	142,303	26c	Feb 74c Apr
Union Acceptance common	1	5 ¹ / ₈	5 ¹ / ₈ 5 ¹ / ₄	565	3.85	Jan 5.50 Mar
Union Gas of Canada	1	73 ¹ / ₄	72 ³ / ₄ 74	1,110	62 ³ / ₄	Jan 75 Feb
Union Mining Corp.	1	20c	20c	12,000	18c	Mar 24c Feb
United Asbestos	1	5.80	5.60 5.90	6,000	5.50	Mar 6.95 Jan
United Corps Ltd class B	1	22 ¹ / ₂	22 ¹ / ₂ 22 ¹ / ₂	100	19 ¹ / ₂	Jan 24 ¹ / ₄ Feb
United Estella Mines	1	16 ¹ / ₂ c	15c 16 ¹ / ₂ c	7,460	12 ¹ / ₂ c	Jan 20c Feb
United Fuel Inv class A preferred	50	57	57 58 ¹ / ₂	155	57	Apr 60 Feb
Class B preferred	25	55	55 59	175	39	Jan 59 Apr
United Keno Hill	1	5.75	5.70 5.75	744	5.50	Mar 6.40 Jan
United Montauban Mines	1	14c	14c 15c	4,900	11c	Feb 17c Jan
United Oils	1	3.40	2.98 3.40	358,388	1.73	Jan 3.40 Apr
United Steel Corp.	1	15	14 ³ / ₄ 15	290	14 ³ / ₄	Apr 16 ³ / ₄ Jan
Universal Products	2	22 ¹ / ₈	22 ¹ / ₈ 22 ¹ / ₈	579	21	Feb 24 ⁴ / ₈ Jan
Upper Canada Mines	1	76c	80c	9,300	69c	Jan 85c Jan
Vanadium Alloys	1	3.50	3.50	9,500	3.00	Jan 3.55 Jan
Vandoo Consol Explorations Ltd.	1	17c	15c 17c	29,800	15c	Feb 23c Jan
Ventures Ltd.	1	34 ¹ / ₂	33 35 ¹ / ₄	5,661	32 ³ / ₄	Mar 41 Jan
Vico Explorations	1	25c	23c 26 ¹ / ₂ c	199,064	18 ¹ / ₂ c	Feb 29c Jan
Victoria & Grey Trust	10	24	24 24	25	24	Apr 25 ¹ / ₂ Feb
Violamac Mines	1	1.73	1.72 1.85	9,100	1.30	Jan 2.00 Mar
Vulcan Oils	1	70c	63c 70c	10,700	50c	Feb 70c Apr
Wainwright Producers & Ref.	1	3.35	3.30 3.50	2,200	2.95	Jan 4.05 Jan
Waltre Amulet Mines	1	11 ¹ / ₂	11 ¹ / ₂ 11 ¹ / ₂	1,241	10 ¹ / ₂	Feb 13 ¹ / ₄ Jan
Walker G & W	1	70 ³ / ₄	69 ¹ / ₂ 70 ³ / ₄	1,478	67 ¹ / ₄	Feb 71 Jan
Waterous Equipment	1	18	18 18	215	17 ¹ / ₂	Jan 18 ¹ / ₂ Jan
Wayne Petroleum Ltd.	1	35c	31c 35c	9,700	28c	Mar 81c Feb
Webb & Knapp (Canada) Ltd.	1	3.80	3.75 3.95	17,595	2.75	Mar 3.95 Apr
Weedon Pyrite Copper	1	40c	47c	8,600	35c	Feb 54c Jan
Werner Lake Nickel	1	25c	25c 27c	10,900	20c	Feb 35c Jan
Wespac Petroleum Ltd.	1	34c	33 ¹ / ₂ c 37 ¹ / ₂ c	145,516	16 ¹ / ₂ c	Jan 37 ¹ / ₂ c Apr
West Malartic Mines	1	10c	10c 11c	28,559	9 ¹ / ₂ c	Jan 14c Jan
West Maygill Gas Oil	1	1.40	1.35 1.40	3,400	1.12	Feb 1.40 Mar
Westell Products	1	18 ¹ / ₄	17 ³ / ₈ 18 ¹ / ₄	550	17	Mar 18 ¹ / ₂ Feb
Western Canada Breweries	5	26	26 30	25	25	Jan 26 Feb
Western Decalta Petroleum	1	2.94	2.78 2.95	99,274	1.85	Jan 2.95 Apr
Warrants	1	1.31	1.06 1.35	105,700	46c	Jan 1.35 Apr
Western Grocers class A	1	34	34 50	34	34	Apr 36 ³ / ₄ Jan
Western Leaseholds	1	5.75	5.75 100	5.00	Mar 6.50 Jan	
Western Naco Petroleum	1	3.10	3.00 3.25	93,687	1.00	Jan 3.25 Mar
Weston (Geo) class A	1	23 ¹ / ₂	20 ³ / ₄ 24 ³ / ₄	9,785	18 ¹ / ₄	Jan 24 ³ / ₄ Apr
Class B	1	23 ¹ / ₂	20 ³ / ₈ 24 ³ / ₈	7,313	19 ³ / ₈	Mar 24 ³ / ₈ Apr
Preferred	100	92	92 92	5	89	Mar 92 ¹ / ₂ Mar
Willroy Mines	1	2.32	2.22 2.39	16,270	2.20	Feb 2.80 Jan
Warrants	1	1.50	1.50 1.55	700	1.00	Feb 1.94 Mar
Wiltsey Coghlan	1	15c	14c 15 ¹ / ₂ c	16,800	10c	Feb 16c Mar
Winchester Larder	1	8 ¹ / ₂ c	8 ¹ / ₂ c 9c	3,500	8c	Mar 11c Jan
Windward Gold Mines	1	13 ¹ / ₂ c	13 ¹ / ₂ c 14 ¹ / ₂ c	125,000	12 ¹ / ₂ c	Jan 25c Jan
Winnipeg & Central Gas	1	15 ¹ / ₂	15 ¹ / ₄ 15 ¹ / ₂	6,665	10 ¹ / ₄	Jan 15 ¹ / ₂ Mar
Wood Alexander	1	3.55	3.55 3.55	50	3.25	Feb 3.60 Jan
Woodgreen Copper	1	1.05	1.15	25,630	75c	Feb 2.60 Jan
Wright-Hargreaves	1	1.28	1.26 1.30	16,403	1.15	Feb 1.60 Jan
Yale Lead & Zinc	1	30c	30c 31c	4,600	28c	Mar 37c Jan
Yankee Canuck Oil	20c	12c	11c 13c	22,000	9 ¹ / ₂ c	Feb 15c Jan
Yellowhex Mines	1	10 ¹ / ₂ c	9 ¹ / ₂ c 10 ¹ / ₂ c	7,000	9c	Jan 13c Jan
Yellowknife Bear Mines	1	1.49	1.38 1.52	24,700	1.35	Mar 1.80 Jan
Yukeno Mines	1	9c	9 ¹ / ₂ c	1,466	7c	Jan 10 ¹ / ₂ c Feb
Zenmac Metal	1	30c	28c 31c	35,300	23c	Jan 52c Jan
Zulapa Mining	1	52c	52c 52c	750	33c	Jan 75c Mar

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 5

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp.....1	5	5 5/8	Hoover Co class A.....2 1/2	26 1/2	28 3/4
Aetna-Standard Engineer Co.....1	30 1/4	32 1/2	Hudson Pulp & Paper Corp		
Air Products Inc.....1	31	33	Class A common.....1	23 1/2	25 3/4
American Barge Line Co.....5	36	38 3/4	Hugoton Production Co.....1	76	79 3/4
American Box Board Co.....1	32 1/2	34 1/2	Husky Oil Co.....1	11 1/4	12 1/4
American Express Co.....10	33 1/4	35 1/4	Hycon Mig Co.....10	2 1/2	2 7/8
Amer Hospital Supply Corp.....4	31 1/2	33 1/4			
American-Marietta Co.....2	44 1/4	47 1/2	ITE Circuit Breaker.....5	36 1/8	39 1/4
American Pipe & Const Co.....1	26	27 3/4	Ideal Cement Co.....10	66	69 1/2
Amer Research & Develop.....1	27 1/2	29 3/4	Indian Head Mills Inc.....1	11 3/8	13 3/8
American Window Glass Co.....12 1/2	15 1/4	16 3/4	Indiana Gas & Water Co.....1	19 3/8	20 3/8
A M P Incorporated.....1	24 1/2	26	International Textbook Co.....	42	45 3/8
Amphenol Electronics Corp.....1	22 1/4	24 1/4	Interstate Bakeries Corp.....1	21 1/4	23
Anheuser-Busch Inc.....4	19 1/4	20 1/2	Interstate Motor Freight Sys.....1	12 1/4	13 1/4
Arden Farms Co common.....1	14 1/4	15 1/4	Interstate Securities Co.....5	15 3/8	16 1/2
Partic preferred.....47 3/4	51 1/4		Investors Diver Services Inc		
Arizona Public Service Co.....5	24 1/2	25 7/8	Class A common.....1	78 1/2	83 1/4
Arkansas Missouri Power Co.....5	22 1/2	24 1/4	Iowa Electric Lt & Pow Co.....5	29 1/8	30 7/8
Arkansas Western Gas Co.....5	19 1/4	20 3/8	Iowa Public Service Co.....5	15 1/8	16 7/8
Art Metal Construction Co.....10	33 1/2	35 3/4	Iowa Southern Utilities Co.....15	21 3/4	23
Avon Products Inc.....10	45 1/2	48 1/2	Jack & Heintz Inc.....1	11 3/4	12 1/4
Aztec Oil & Gas Co.....1	18 3/8	19 3/8	Jefferson Electric Co.....5	11 1/4	11 3/4
			Jervis Corp.....1	7 1/4	8
			Jessop Steel Co.....1	19 1/4	20 1/2
Bareco Oil Co.....1	6 1/2	7	Kaiser Steel Corp common.....1	47 1/2	50 7/8
Bates Mfg Co.....10	6 1/2	7	\$1.46 preferred.....	23 3/8	25 1/8
Bausch & Lomb Optical Co.....10	21	22 3/4	Kalamazoo Veg Parchment Co.....10	33 3/4	36 1/4
Bell & Gossett Co.....10	11 1/4	12 3/8	Kansas City Public Serv Co.....1	3 3/4	4 3/4
Beneficial Corp.....1	9 1/4	10 1/4	Kansas-Nebraska Natural Gas.....5	36	38 1/4
Berkshire Hathaway Inc.....5	8 3/4	9 3/8	Kearney & Trecker Corp.....3	9 7/8	10 3/4
Beryllium Corp.....	39	42 1/2	Kellogg Co.....50c	34 1/4	36 3/4
Black Hills Power & Light Co.....1	22 1/2	24 1/4	Kendall Co.....16	36 3/4	39 3/8
Black, Sivalis & Bryson Inc com.....1	28	29 3/8	Kentucky Utilities Co.....10	35 1/2	37 1/4
Botany Mills Inc.....1	6 1/4	6 3/4	Keystone Portland Cem Co.....3	22 1/2	24 1/4
Bowser Inc \$1.20 preferred.....25	17 1/8	18 1/2	Keenring Co.....5	24 1/4	25 3/4
Brown & Sharpe Mfg Co.....10	24 1/2	26 1/4			
Brunner Mfg Co.....1	7	7 1/2	L-O-F Glass Fibers Co.....5	16 3/8	17 3/4
Brush Beryllium Co.....1	13 1/4	14 1/4	Landers Frary & Clark.....25	19	20 3/8
Buckeye Steel Castings Co.....	35	37 3/4	Lau Blower Co.....1	6 3/4	7 1/2
Bullock's Inc.....10	39 1/4	42 1/2	Le Cuno Oil Corp.....10c	3 3/4	4 1/4
Burndy Corp.....1	14 1/2	15 1/2	Liberty Loan Corp.....1	30 3/4	32 3/4
			Lilly (El) & Co Inc com cl B.....5	64	67 1/4
California Oregon Power Co.....20	34	36	Lithium Corp of America.....1	36 1/2	39
California Water Service Co.....25	42		Lone Star Steel Co.....1	32 3/4	34 1/2
Calif Wat & Telephone Co.....12 1/2	x20	21 3/8	Lucky Stores Inc.....1 1/4	13 1/4	14
Canadian Delmi Petrol Ltd.....10c	12 3/4	13 1/4	Ludlow Mfg & Sales Co.....	40 1/4	43
Canadian Superior Oil of Calif.....1	18 1/4	19 1/4			
Carpenter Paper Co.....1	35 3/4	38 1/4	Macmillan Co.....1	32 3/4	35 3/8
Ceco Steel Products Corp.....10	22	23 3/8	Madison Gas & Electric Co.....16	46	49 1/4
Cedar Point Field Trust cfs.....	5 1/2	6	Mallory (P R) & Co.....1	48 3/4	51 3/8
Central Electric & Gas Co.....3 1/2	x16	17	Manning Maxwell & Moore.....12 1/2	28 1/4	30 3/8
Central Ill Elec & Gas Co.....10	30 1/2	32 1/2	Maremont Auto Prod Inc.....1	12 1/4	13 3/8
Central Indiana Gas Co.....5	13 1/4	14 3/8	Marlin-Rockwell Corp.....1	18 3/8	19 3/8
Central Louisiana Electric Co.....5	34	36 3/8	Marmon Herrington Co Inc.....1	14 3/8	15 3/4
Central Maine Power Co.....10	21 3/8	22 3/8	Maryland Shipbldg & Dry Co.....50c	36	38 1/4
Central Public Utility Corp.....6	22 3/4	24 3/8	Maxson (W L) Corp.....3	6 1/4	6 7/8
Central Soya Co.....	30 3/4	33	McDermott (J Ray) & Co Inc.....1	58	61 1/2
Central Telephone Co.....10	20 1/4	21 3/4	McLean Industries.....1c	10 3/8	11 3/8
Central Vt Pub Serv Corp.....6	16 3/4	17 3/4	McLean Trucking Co cl A com.....1	11 1/2	12 1/4
Chattanooga Gas Co.....1	5 1/2	6	McLouth Steel Corp.....2 1/2	34 3/4	37
Citizens Util Co com cl A.....33 1/2	14 1/2	15 1/2	Meredith Publishing Co.....5	30	32 1/4
Common class B.....33 1/2	14 1/2	15 1/2	Michigan Gas Utilities Co.....5	21 1/2	23 3/4
Clinton Machine Co.....1	8 3/4	9 3/8			
Collins Radio Co A com.....1	24	25 3/4	Miehle-Gross-Dexter Inc.....		
Class B common.....1	24	25 3/4	Class A common.....7 1/2	26	27 3/4
Colonial Stores Inc.....2 1/2	24 1/2	26 1/4	Miles Laboratories Inc.....2	20 1/2	22
Colorado Interstate Gas Co.....3	77 1/2	81 1/4	Minneapolis Gas Co.....1	26 1/4	27 3/4
Colorado Milling & Elev Co.....1	19 1/2	21 1/4	Mississippi Shipping Co.....5	18	19 3/8
Colorado Oil & Gas Corp com.....3	18 3/4	19 3/4	Miss Valley Barge Line Co.....1	15 1/4	16 1/4
\$1.25 conv preferred.....25	x32	34 3/8	Mississippi Valley Gas Co.....5	19 1/4	20 1/2
Commonwealth Oil Ref Co Inc.....2c	6 1/4	6 3/8	Mo-Kans Pipe Line Co com.....5	109	
Connecticut Light & Power Co.....	18 1/4	19 3/8	Missouri Utilities Co.....1	25	27 1/4
Continental Transp Lines Inc.....1	8 1/2	9 3/8	Montrose Chemical Co.....1	8 3/4	9 1/2
Copeland Refrigeration Corp.....1	15	16 1/4	Mountain Fuel Supply Co.....10	25 3/4	27 1/4
Cummins Engine Co Inc.....5	60 3/4	64 1/4			
Cutter Laboratories com vtg.....1	7 1/2	8 3/8	National Aluminate Corp.....2 1/2	30	32 1/2
Common Ltd vtg.....1	8	8 3/8	National Gas & Oil Corp.....5	17 3/4	19 1/4
			National Homes Corp A com.....50c	22	23 3/4
Delhi-Taylor Oil Corp.....1	17 3/8	18 3/8	Class B common.....50c	21	22 3/4
Delta Air Lines Inc.....3	24	25 3/8	National Shirt Shops of Del.....1	11 3/8	12 3/8
Dentists' Supply Co of N Y.....2 1/2	17 1/4	18 3/8	New Eng Gas & Elec Assoc.....8	17 3/4	18 3/8
Detroit & Canada Tunnel Corp.....5	14 3/8	15 3/8	Nicholson File Co.....24	25 3/8	
Detroit Harvester Co.....1	18 3/4	20	Norris Thermador Corp.....50c	13 1/4	14
Detroit Internat Bridge Co.....1	17 1/2	19 3/8	Nortex Oil & Gas Corp.....1	8 3/4	9 3/8
Di-Noc Chemical Arts Inc.....1	10	11 1/2	North American Coal.....1	14 1/4	16
Disney (Walt) Productions.....2 1/2	22 3/4	24 3/8	North Penn Gas Co.....5	13 1/2	14 3/4
Doeskin Products Inc.....1	5 1/4	5 3/4	Northeastern Water Co \$4 pfd.....	64	68 1/2
Donnelley (R R) & Sons Co.....5	25 3/8	27 3/8	North Indiana Pub Serv Co.....	38 3/4	41
DuMont Broadcasting Corp.....1	8 3/4	9 3/8	Northwest Production Corp.....1	6 3/4	7 1/4
Dun & Bradstreet Inc.....1	29 3/4	32	Northwestern Pub Serv Co.....3	17	18
Dunham Bush Inc.....2	10 7/8	11 3/8			
Dynamics Corp of America			Old Ben Coal Corp.....	14	15 1/4
\$1 preference.....2	16 1/2	17 3/8	Opelika Manufacturing Corp.....5	14 3/8	15 1/2
			Otter Tail Power Co.....5	27 1/4	29 1/4
East Tennessee Nat Gas Co.....1	9 1/4	9 7/8			
Eastern Industries Inc.....50c	15 3/8	16 3/8	Pabst Brewing Co.....	x7	7 3/4
Eastern Utilities Associates.....10	33 1/4	35 1/4	Pacific Power & Light Co.....5 1/2	31 1/2	33 3/8
El Paso Electric Co (Texas).....	24	25 3/4	Pan American Sulphur Co.....70c	22	23 3/8
Emhart Mfg Co.....7 1/2	44	46 3/4	Pendleton Tool Indus.....1	13 1/2	14 3/4
Empire State Oil Co.....1	8	8 3/4	Pepsi-Cola General Bottlers.....1	12 3/4	13 3/4
			Pickering Lumber Corp.....3 1/4	11 1/4	12
Fairmont Foods Co.....	23 3/4	25 1/4	Pigeon Hole Park Inc (Wash).....1	2 3/4	2 3/4
Fanner Mfg Co.....1	29 1/4	31	Pioneer Natural Gas Co.....	27 1/4	29 3/8
Federal Natl Mortgage Assn.....100	62 1/2	66 1/2	Plymouth Rubber Co.....2	5 1/4	5 3/4
First Boston Corp.....10	53	56 1/4	Polaroid Corp.....134 1/2	140	
Fluor Corp Ltd.....2 1/2	18	19 1/4	Portland Gas & Coke Co.....19	39 1/4	42
Foot Bros Gear & Mach Corp.....2	19 1/4	20 3/4	Portland General Electric Co.....7 1/2	25	26 3/8
Foot Mineral Co.....1	45 3/4	48 3/4	Potash Co of America.....5	36 1/2	39 3/8
Ft Wayne Corrugated Paper.....10	28 3/4	30 3/4	Producing Properties Inc.....10c	7	7 3/8
Frito Co.....1	17 1/4	18 3/8	Pub Serv Co of New Hamp.....5	16 1/2	17 1/2
			Pub Serv Co of New Mexico.....5	15 1/4	16 1/4
Garlock Packing Co.....1	33 3/4	36 1/4	Punta Alegre Sugar Corp.....1	18 3/8	19 3/8
Gas Service Co.....10	24 1/4	25 3/8	Puroator Products.....1	30 3/4	33 1/4
General Amer Oil Co of Texas.....5	38 3/4	40 7/8			
General Controls Co.....5	21	22 1/2	Rare Metals Corp of America.....1	4 3/4	4 7/8
General Crude Oil Co.....2 1/2	38	41 3/8	Reichhold Chemicals.....1	23 3/4	25 3/4
Genl Tele Co of the Southwest			Repub Natl Gas Co.....2	34 1/2	36 3/4
5 1/2% preferred.....20	20 3/4	22 1/4	Richardson Co.....12 1/2	16	17 3/8
Giant Portland Cement Co.....1	20 1/2	21 7/8	Riley Stoker Corp.....3	22 3/4	24 3/4
Giddings & Lewis Mach Tool Co.....2	28	30 3/8	River Brand Rice Mills Inc.....3 1/2	17 1/4	18 3/8
Great Western Financial Corp.....1	35 3/8	38 1/4	Roadway Express class A.....25c	9 1/4	9 7/8
Green (A P) Fire Brick Co.....5	24 3/4	26 1/4	Robbins & Myers Inc.....	55	59
Green Mountain Power Corp.....5	15 1/2	16 1/4	Robertson (H H) Co.....1	70	74 3/4
Gruen Industries Inc.....1	7 1/2	8 3/8	Rochester Telephone Corp.....10	17 1/4	19
Gulf Coast Leaseholds Inc.....20c	8 3/4	9 3/8	Rockwell Manufacturing Co.....2 1/2	44	46 3/8
Gulf Interstate Gas Co.....	9 3/4	10	Roddis Plywood Corp.....1	12 1/2	13 3/8
Gulf Sulphur Corp.....10c	6 3/4	7 3/8	Ryder System Inc.....5	17	18 3/8
Gustin-Bacon Mfg Co new.....2.50	30 1/2	33			
			Sealright Oswego Falls Corp.....	28 3/4	30 3/8
Hagan Chemicals & Controls.....1	34 1/2	37 1/4	Searle (G D) & Co.....2	42 1/2	45 3/8
Halle Mines Inc.....25c	4	4 1/2	Seismograph Service Corp.....1	12 1/4	13 1/4
Haldol Company.....5	49	53 1/2	Sierra Pacific Power Co.....7 1/2	22 1/4	24 1/4
Hanna (M A) Co class A com.....10	120	126	Skill Corp.....2	28 1/4	30 3/8
Class B common.....10	122	129	Smith, Kline & French Lab.....30 1/2	60 3/4	63 3/4
Haskel Mfg Corp.....5	7 3/4	8 1/2			
High Voltage Engineering.....1	20 1/2	23			

Par	Bid	Ask	Par	Bid	Ask
South Shore Oil & Devel Co.....10c	14 1/4	15 3/4	Towmotor Corp.....1	26 1/2	28 3/4
Southeastern Pub Serv Co.....10c	11 3/4	12 1/2	Tracerlab Inc.....1	7 3/4	8 3/4
Southern Calif Water Co.....5	14	15	Trans Gas Pipe Line Corp.....50c	20 3/4	21 3/4
Southern Colorado Power Co.....	14 1/2	15 1/2	Tucson Gas Elec Lt & Pwr Co.....5	32 1/4	34 3/4
Southern Nevada Power Co.....1	x17 1/4	18 3/8			
Southern New Eng Tele Co.....25	38 3/4	41	U S Borax & Chemical Corp.....1	50 1/2	54
Southern Union Gas Co.....1	26 3/4	28	United States Sugar Corp.....1	21 1/2	23 3/4
Southwest Gas Producing Co.....1	7 3/4	8 3/8	United States Truck Lines Inc.....1	22 3/4	24 3/8
Southwestern States Tele Co.....1	20 3/4	21 1/2	United Utilities Inc.....10	21	22 3/4
Speer Carbon Co.....2 1/2	32	34 1/4	Universal Match Corp.....12 1/2	29 3/4	32 1/4
Sprague Electric Co.....2 1/2	35	37 3/4	Upper Peninsula Power Co.....9	24 3/4	30 1/2
Staley (A E) Mfg Co.....10	24 3/4	25 3/8	Utah Southern Oil Co.....2 1/2	15	16 1/2
Standard Register.....1	31 1/2	33 3/4			
Stanley Home Products Inc			Valley Mould & Iron Corp.....5	45 1/4	48 1/2
Common non-voting.....5	31 1/2	34 3/4	Vanity Fair Mills Inc.....5	13 3/4	15 1/4
Stanley Works.....25	47	50 1/4	Vitro Corp of America.....50c	19 1/4	20 3/4
Statler Hotels Delaware Corp.....1	6 7/8	7 1/2			
Strong Cobb & Co Inc.....1	5 1/2	6	Wagner Electric Corp.....15	45 3/4	48 3/4
Struthers Wells Corp.....2 1/2	25 1/4	27 1/4	Warner & Swasey Co.....1	30 1/2	32 3/4
Subbitz Greene Corp.....1	12 1/4	12 3/4	Warren Brothers Co.....5	52 1/2	56
Suburban Propane Gas Corp.....1	16 1/2	17 3/4	Warren (S B) Co.....	39 3/4	43
Suntide Refining Co.....	7 3/4	8 3/8	Washington Natural Gas Co.....10	15 1/4	16 1/4
Sutton (O A) Corp Inc.....1	6 3/4	7 1/4	Welx Jet Services Inc.....1	32 1/2	35 3/4
			West Point Manufacturing Co.....5	15 3/4	16 3/4
Tampax Inc.....1	37	39 3/4			
Tekoil Corp.....1	8 1/2	9 1/4	Western Lt & Telephone Co.....10	33 3/4	35 3/4
Tennessee Gas Transmis.....5	33 1/4	35 1/4	Western Massachusetts Cos.....1	40 1/2	43
Texas Eastern Transmis Corp.....7	25 3/8	26 3/4	Western Natural Gas Co.....1	13 3/4	14 3/4
Texas Gas Transmission Corp.....5	22 3/4	24 1/4	White Eagle Oil Co.....10c	11 1/4	12 1/4
Texas Il Nat Gas Pipeline Co.....1	20 1/2	21 3/4	Whiting Corp.....5	16 3/4	17 3/4
Texas Industries Inc.....1	6 1/4	6 3/4	Williams & Co Inc.....2 1/2	29	32
Texas Natural Gasoline Corp.....1	63	67 1/2	Wisconsin Pow & Light Co.....10	25 3/4	27 3/4
Texas National Petroleum.....1	5 3/8	6 1/8	Wood Conversion Co.....	16	17 3/4
Thermo King Corp.....1	8	8 3/8	Wurlitzer (Rudolph) Co.....10	10 1/2	11 1/4
Three States Nat Gas Co.....1	6 3/4	7 3/8	Wyandotte Chemicals Corp.....1	38 3/4	41 1/4
Time Inc.....1	68 1/4	71 3/4			
Tokheim Corp.....	27	29 3/4	Zapata Off-Shore Co.....50c	15 1/2	16 3/4
Topp Industries Inc.....1	8 3/8	9 3/8			

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 5

Mutual Funds

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.59	1.75
Affiliated Fund Inc.	1.25	5.81	6.28
American Business Shares	1	3.79	4.05
American Mutual Fund Inc.	1	8.22	8.99
Associated Fund Trust	1	1.50	1.65
Atomic Development	1	16.12	17.58
Mutual Fund Inc.	1	5.57	6.05
Axe-Houghton Fund "A" Inc.	1	8.00	8.70
Axe-Houghton Fund "B" Inc.	5	3.65	3.99
Axe-Houghton Stock Fund Inc.	1	10.16	11.04
Axe-Science & Electronics Corp Inc	1	11.28	12.26
Blue Ridge Mutual Fund Inc.	1	20.91	22.48
Bond Inv Tr of America	1	15.55	16.31
Boston Fund Inc.	1	9.62	10.40
Bowling Green Fund	10c	21.42	23.16
Broad Street Investment	1	12.66	13.88
Bullock Fund Ltd.	1	6.97	7.62
California Fund Inc.	1	13.43	14.52
Canada General Fund	1	19.91	21.53
(1954) Ltd	1	7.73	8.45
Canadian Fund Inc.	1	5.62	6.16
Canadian International Growth	1	22.60	24.43
Fund Ltd	1	15.87	17.16
Capital Venture Fund Inc.	1	12.700	13.300
Century Shares Trust	1	134	139
Chemical Fund Inc.	50c	9.90	10.75
Christiana Securities com.	100	8.94	9.72
Preferred	1	12.42	13.50
Colonial Fund Inc.	1	16.99	18.46
Commonwealth Investment	1	15.29	16.62
Commonwealth Stock Fund	1	13.68	14.79
Composite Bond & Stock	1	16.12	18
Fund Inc.	1	6.63	7.26
Composite Fund Inc.	1	14.39	15.54
Concord Fund Inc.	1	68.12	71.12
Consolidated Investment Trust	1	10.65	11.70
Crown Western Investment Inc	1	12.85	14.08
Dividend Income Fund	1	8.84	9.69
De Vegg Investing Co Inc.	1	15.74	17.85
De Vegg Mutual Fund Inc.	1	2.65	2.91
Delaware Fund	1	8.96	9.74
Diversified Growth Stk Fund	1	21.69	23.19
Diversified Investment Fund	1	20.55	21.97
Diversified Trustee Shares	1	4.95	5.41
Series E	2.50	162.35	163.99
Dividend Shares	25c	6.84	7.09
Dreyfus Fund Inc.	1	13.98	15.11
Eaton & Howard	1	15.50	16.76
Balanced Fund	1	3.84	4.21
Stock Fund	1	7.58	8.24
Electronics Investment Corp.	1	10.03	10.99
Energy Fund Inc.	10	6.70	7.34
Equity Fund Inc.	20c	15.84	17.36
Fidelity Fund Inc.	5	3.30	3.59
Fiduciary Mutual Inv Co Inc.	1	14.06	15.37
Financial Industrial Fund Inc.	1	12.09	13.07
Founders Mutual Fund	1	7.12	7.74
Franklin Custodian Funds Inc.	1	8.92	9.77
Common stock series	1c	10.70	11.72
Preferred stock series	1c	6.09	6.68
Fundamental Investors Inc.	2	8.61	9.44
Futures Inc.	1	11.76	12.88
Gas Industries Fund Inc.	1	11.29	12.36
General Capital Corp.	1	7.00	7.68
General Investors Trust	1	5.74	6.30
Group Securities	1c	8.67	9.50
Automobile shares	1c	7.99	8.76
Aviation shares	1c	14.69	16.08
Building shares	1c	8.54	8.90
Capital Growth Fund	1c	10.15	11.12
Capital shares	1c	8.84	9.69
Common (The) Stock Fund	1c	11.72	12.83
Electronics & Electrical	1c	2.58	2.85
Equipment shares	1c	6.12	6.71
Food shares	1c	9.59	10.51
Fully administered shares	1c	17.57	19.22
General bond shares	1c	4.08	4.48
Industrial Machinery shares	1c	8.84	9.69
Institutional Bond shares	1c	15.31	15.77
Merchandising shares	1c	16.65	17.16
Mining shares	1c	4.17	4.56
Petroleum shares	1c	4.13	4.56
Railroad Bond shares	1c	2.33	2.58
RR equipment shares	1c	10.23	11.19
Railroad stock shares	1c	10.49	11.47
Steel shares	1c	10.88	11.91
Tobacco shares	1c	6.93	7.59
Utilities	1c	12.73	13.93
Guardian Mutual Fund Inc.	1	2.47	2.70
Hamilton Funds Inc.	10c	9.81	10.72
Series H-C7	10c	8.54	9.33
Series H-DA	10c	9.01	9.74
Haydock Fund Inc.	1	10.23	11.19
Income Foundation Fund Inc	10c	10.49	11.47
Income Fund of Boston Inc.	1	10.88	11.91
Incorporated Investment	1	6.93	7.59
Incorporated Investors	1	12.73	13.93
Institutional Shares Ltd.	1	2.47	2.70
Institutional Bank Fund	1c	9.81	10.72
Institutional Growth Fund	1c	8.54	9.33
Institutional Income Fund	1c	9.01	9.74
Institutional Insur Fund	1c	10.23	11.19

Mutual Funds—	Par	Bid	Ask
Intl Resources Fund Inc.	1c	4.65	5.04
Investment Co of America	1	9.08	9.92
Investment Trust of Boston	1	10.19	11.10
Jefferson Custodian Funds Inc.	1	5.63	6.17
Johnston (The) Mutual Fund	1	20.82	22.48
Keystone Custodian Funds—	1	24.71	25.79
B-1 (Investment Bonds)	1	23.80	25.96
B-2 (Medium Grade Bonds)	1	17.31	18.89
B-3 (Low Priced Bonds)	1	10.12	11.05
B-4 (Discount Bonds)	1	8.59	9.37
K-1 (Income Pfd Stocks)	1	12.21	13.32
K-2 (Speculative Pfd Stks)	1	15.37	16.78
S-1 (High-Grade Com Stk)	1	11.43	12.48
S-2 (Income Com Stocks)	1	13.53	14.76
S-3 (Speculative Com Stk)	1	9.73	10.62
S-4 (Low Priced Com Stks)	1	12.03	13.01
Keystone Fund of Canada Ltd.	1	6.07	6.65
Knickerbocker Fund	1	11.43	12.49
Lexington Trust Fund	25c	9.41	10.28
Lexington Venture Fund	1	13.14	14.4
Life Insurance Investors Inc.	1	5.45	5.93
Life Insurance Stk Fund Inc.	1	42.34	44.34
Loomis Sayles Mutual Fund	1	5.14	5.64
Managed Funds—	1c	2.45	2.70
Automobile shares	1c	3.85	4.24
Electrical Equipment shares	1c	3.53	3.89
General Industries shares	1c	3.88	4.27
Metal shares	1c	3.25	3.58
Paper shares	1c	2.81	3.10
Petroleum shares	1c	3.04	3.35
Special Investment shares	1c	7.15	7.84
Transport shares	1c	11.09	11.99
Manhattan Bond Fund Inc.	10c	10.43	11.28
Massachusetts Investors Trust	1	18.97	20.51
Mass Investors Growth Stock	1	9.45	10.38
Fund Inc.	33 1/2c	21.47	23.16
Massachusetts Life Fund—	1	3.30	3.59
Units of beneficial interest	1	18.56	20.08
Mutual Invest Fund Inc.	1	9.79	10.58
Mutual Shares Corp.	1	10.21	11.17
Mutual Trust Shares	1	12.91	14.15
of beneficial interest	1	17.44	19.03
Nation Wide Securities Co Inc.	1	21.72	23.94
National Investors Corp.	1	14.39	15.64
National Security Series—	1	30.84	31.15
Balanced Series	1	6.41	6.93
Bond Series	1	12.36	13.43
Dividend Series	1	11.53	12.53
Preferred Stock Series	1	47 1/4	49 1/2
Income Series	1	35.11	37.11
Stock Series	1	23.20	24.4
Growth Stock Series	1	8.29	9.05
New England Fund	1	11.09	12.05
New York Capital Fund	1	8.02	8.77
of Canada Ltd.	1	9.83	10.68
Nucleonics Chemistry &	1	10.76	11.76
Electronics Shares Inc.	1	16.65	18.10
Over-The-Counter Securities	1	5.94	6.49
Fund Inc.	1	5.58	6.10
Peoples Securities Corp.	1	2.78	3.04
Philadelphia Fund Inc.	1	10.71	11.67
Pine Street Fund Inc.	1	7.01	7.60
Pioneer Fund Inc.	1	8.67	9.48
Price (T Rowe) Growth Stock	1	12.87	14.03
Fund Inc.	1	11.55	12.49
Puritan Fund Inc.	1	5.12	5.54
Putnam (Geo) Fund	1	102 1/2	103 1/2
Science & Nuclear Funds	1	101 1/2	102 1/2
Scudder Fund of Canada Inc.	1	101 1/2	102 1/2
Scudder, Stevens & Clark	1	84 1/2	86
Fund Inc.	1	101 1/2	102 1/2
Scudder, Stevens & Clark—	1	102 1/2	103 1/2
Common Stock Fund	1	102 1/2	103 1/2
Selected Amer Shares	1.25	102 1/2	103 1/2
Shareholders Trust of Boston	1	73	74 1/2
Smith (Edson B) Fund	1	121	123
Southwestern Investors Inc.	1	102	103 1/2
Sovereign Investors	1	106	110
State Street Investment Corp.	1	94 1/2	96
Stein Roe & Farnham Fund	1	102 1/2	103 1/2
Sterling Investment Fund Inc.	1	102 1/2	103 1/2
Television-Electronics Fund	1	102 1/2	103 1/2
Templeton Growth Fd of Can	1	102 1/2	103 1/2
Texas Fund Inc.	1	102 1/2	103 1/2
United Funds Inc.	1	102 1/2	103 1/2
United Accumulated Fund	1	102 1/2	103 1/2
United Continental Fund	1	102 1/2	103 1/2
United Income Fund Shares	1	102 1/2	103 1/2
United Science Fund	1	102 1/2	103 1/2
United Funds Canada Ltd.	1	102 1/2	103 1/2
Value Line Fund Inc.	1	102 1/2	103 1/2
Value Line Income Fund Inc.	1	102 1/2	103 1/2
Value Line Special Situations	1	102 1/2	103 1/2
Fund Inc.	10c	102 1/2	103 1/2
Van Strum & Towne Stock	1	102 1/2	103 1/2
Fund Inc.	1	102 1/2	103 1/2
Wall Street Investing Corp.	1	102 1/2	103 1/2
Washington Mutual	1	102 1/2	103 1/2
Investors Fund Inc.	1	102 1/2	103 1/2
Wellington Fund	1	102 1/2	103 1/2
Whitehall Fund Inc.	1	102 1/2	103 1/2
Wisconsin Fund Inc.	1	102 1/2	103 1/2

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	129	135
Aetna Insurance Co.	10	69 1/4	72 1/2
Aetna Life	10	177	184
Agricultural Insurance Co.	10	28	30 1/2
American Equitable Assur.	5	33	35 1/2
American Fidelity & Casualty	5	27	29 1/2
\$1.25 conv preferred	5	27 1/4	29 1/4
Amer Heritage Life Ins—	1	5	5 1/2
(Jacksonville Fla)	1	35 1/2	39 1/2
American Home Assurance Co.	5	28	29 1/4
Amer Ins Co (Newark N J)	2 1/2	3 1/2	4 1/4
Amer Mercury (Wash D C)	1	27 1/2	29 1/2
American Re-insurance	5	18 1/2	20 1/4
American Surety Co.	6.25	54 1/2	58 1/2
Bankers & Shippers	10	23 1/2	26 1/4
Bankers Natl Life Ins (N J)	10	17 1/2	18 1/4
Beneficial Stand Life Ins Co	1	33 1/4	35 1/4
Boston Insurance Co.	5	27 1/2	29 1/2
Camden Fire Ins Assn (N J)	5	92 1/2	96 1/2
Colonial Life Ins of Amer.	10	78	83 1/4
Columbian Natl Life Ins	2	242	251
Connecticut General Life	10	111 1/2	116
Continental Assurance Co.	5	81	84 1/2
Continental Casualty Co.	5	58	61 1/2
Crum & Forster Inc.	10	3 1/4	4 1/4
Eagle Fire Ins Co (N J)	1.25	62	66
Employees Group Assoc.	5	27 1/4	29 1/4
Employers Reinsurance Corp.	5	39 1/4	41 1/2
Federal	4	85 1/2	89 1/4
Fidelity & Deposit of Md.	10	42 1/2	45 1/4
Fire Assn of Philadelphia	10	57 1/4	60 1/2
Fireman's Fund (S F)	2.50	35 1/2	37 1/4
Firemen's of Newark	7.50	91	94 1/2
Franklin Life	4	49 1/2	53
General Reinsurance Corp.	10	34	36 1/4
Glens Falls	5	17 1/4	19 1/4
Globe & Republic	5	38 1/4	41
Great American	5	25 1/4	27
Gulf Life (Jacksonville Fla)	2 1/2	37 1/2	40 1/4
Hanover Fire	10	157	164
Hartford Fire Insurance Co.	10	73 1/2	77 1/4
Hartford Steamboat	10	41	43 1/4
Home	5	98 1/4	102 1/4
Insurance Co of North Amer.	5	100.1	100.4
Jefferson Standard Life Ins.	10	85 1/2	89 1/4
Jersey Insurance Co of N Y	10	34 1/2	36 1/2
Lawyers Title Ins Corp (Va)	5	16 1/4	18
Life Companies Inc.	1	12 1/2	13 1/2
Life Insurance Co of Va	20	96 1/2	100 1/2
Lincoln National Life	10	199	207
Maryland Casualty	1	38	40 1/2
Massachusetts Bonding	5	29 1/2	32
Merchants Fire Assurance	5	54	58
Merchants & Manufacturers	4	107 1/2	111 1/2
Monarch Life Ins Co.	5	31 1/2	34 1/4
National Fire	10	83	88 1/4
National Union Fire	5	36	38 1/4
Nationwide Corp class A	5	14 1/4	15 1/2
New Amsterdam Casualty	2	46	49
New Hampshire Fire	10	36 1/2	39 1/4
New York Fire	5	26	28
North River	2.50	36 1/2	38 1/4
Northeastern	3.33 1/2	7 1/4	8 1/4
Northern	12.50	73	77
Northwestern National Life	10	88	94
Insurance (Minn)	10	55	59
Pacific Fire	10	56 1/2	60
Pacific Indemnity Co	10	19	20 1/2
Peerless Insurance Co.	5	74 1/2	78 1/4
Phoenix	10	19 1/2	21 1/4
Provident-Washington	10	11 1/4	13 1/4
Reinsurance Corp (N Y)	2	50 1/2	55
Republic Insurance (Texas)	10	53 1/4	57
St Paul Fire & Marine	6.25	64	68 1/2
Seaboard Surety Co	10	33	35 1/2
Security (New Haven)	10	47 1/4	50 1/4
Springfield Fire & Marine	10	59 1/4	62 1/2
Standard Accident	10	20	21 1/4
Title Guar & Trust (N Y)	3	80 1/2	83 1/4
Travelers	5	72 1/4	75 1/4
U S Fidelity & Guaranty Co.	10	28	27 1/4
U S Fire	3	25 1/2	27 1/4
U S Life Insurance Co in the	2	28 1/4	30 1/4
City of N Y	2	100.1	10

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 6, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.1% above those of the corresponding week last year. Our preliminary totals stand at \$22,947,031,144 against \$20,655,968,907 for the same week in 1956. At this center there is a gain for the week ending Friday of 18.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended April 6—	1957	1956	%
New York	\$11,945,229,741	\$10,076,572,236	+ 18.5
Chicago	1,114,333,132	1,176,328,607	- 5.3
Philadelphia	1,263,090,000	1,330,000,000	- 5.0
Boston	690,859,499	640,438,455	+ 7.9
Kansas City	387,777,648	370,172,327	+ 4.8
St. Louis	354,030,060	347,800,030	+ 1.8
San Francisco	673,467,600	636,542,325	+ 5.8
Pittsburgh	471,850,493	413,521,162	+ 14.1
Cleveland	531,924,737	526,472,785	+ 1.0
Baltimore	365,773,000	374,140,203	- 2.2
Ten cities, five days	\$17,798,215,250	\$15,891,488,140	+ 12.0
Other cities, five days	4,324,013,245	3,909,940,640	+ 8.9
Total all cities, five days	\$22,122,228,495	\$19,801,428,780	+ 10.9
All cities, one day	824,802,649	794,040,127	+ 3.9
Total all cities for week	\$22,947,031,144	\$20,655,968,907	+ 11.1

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 30. For that week there was an increase of 6.9%, the aggregate clearings for the whole country having amounted to \$22,518,877,406 against \$21,066,711,300 in the same week in 1956. Outside of this city there was a gain of 10.9%, the bank clearings at this center showing an increase of 3.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a gain of 3.7% and in the Philadelphia Reserve District of 24.7%, but in the Boston Reserve District the totals register a loss of 1.3%. In the Cleveland Reserve District the totals show an improvement of 6.8%, in the Richmond Reserve District of 13.7% and in the Atlanta Reserve District of 18.4%. The Chicago Reserve District has to its credit an increase of 21.1%, the St. Louis Reserve District of 1.6% and the Minneapolis Reserve District of 6.3%. In the Kansas City Reserve District the totals are larger by 7.1%, in the Dallas Reserve District of 6.0% and in the San Francisco Reserve District of 3.5%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week End. March 30—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	807,744,340	817,979,084	- 1.3	700,244,555	742,279,129
2nd New York	12,103,756,168	11,676,006,631	+ 3.7	10,502,416,430	11,396,354,176
3rd Philadelphia	1,333,638,244	1,069,525,618	+ 24.7	1,233,624,309	1,193,975,147
4th Cleveland	1,464,685,908	1,371,115,062	+ 6.8	1,171,166,744	1,152,502,108
5th Richmond	701,541,693	617,039,128	+ 13.7	570,176,623	614,907,482
6th Atlanta	1,212,583,775	1,024,071,299	+ 18.4	975,595,407	894,005,538
7th Chicago	1,479,357,157	1,221,959,565	+ 21.1	1,298,545,616	1,249,630,663
8th St. Louis	664,904,228	654,530,185	+ 1.6	589,881,754	595,054,228
9th Minneapolis	525,138,622	494,154,810	+ 6.3	464,212,385	440,786,014
10th Kansas City	580,874,844	542,253,840	+ 7.1	554,732,606	542,328,050
11th Dallas	506,520,574	477,878,153	+ 6.0	373,286,926	421,009,196
12th San Francisco	1,138,131,153	1,100,198,005	+ 3.5	1,022,702,646	965,849,921
Total	22,518,877,406	21,066,711,300	+ 6.9	19,456,626,001	20,208,691,652
Outside New York City	10,820,279,800	9,760,150,511	+ 10.9	9,333,807,571	9,311,657,177

We now add our detailed statement showing the figures for each city for the week ended March 30 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	2,636,493	2,446,518	+ 7.8	2,238,466	2,252,333
Portland	5,875,139	6,263,466	- 6.2	5,924,534	5,232,340
Massachusetts—Boston	670,165,546	702,204,294	- 4.6	578,463,897	622,665,317
Fall River	2,930,072	3,629,530	- 3.3	3,151,642	2,993,858
Lowell	1,768,616	1,307,440	+ 30.7	1,074,408	1,027,963
New Bedford	2,890,084	2,902,027	- 0.4	3,450,662	3,461,158
Springfield	13,700,780	13,629,991	+ 0.5	12,541,787	10,578,770
Worcester	11,366,365	10,431,074	+ 9.0	10,038,037	7,872,540
Connecticut—Hartford	40,631,047	31,243,405	+ 30.0	37,269,051	42,398,065
New Haven	21,751,238	16,856,894	+ 29.0	18,743,600	17,577,640
Rhode Island—Providence	31,402,400	25,417,600	+ 23.5	24,992,900	24,122,900
New Hampshire—Manchester	2,696,558	2,246,845	+ 18.7	2,345,571	2,096,245
Total (12 cities)	807,744,340	817,979,084	- 1.3	700,244,555	742,279,129
Second Federal Reserve District—New York—					
New York—Albany	25,810,034	25,613,004	+ 0.8	24,027,762	171,366,461
Binghamton	(a)	(a)		3,971,710	4,391,300
Buffalo	138,223,284	133,150,794	+ 3.8	137,834,842	118,462,438
Elmira	2,090,523	2,484,291	- 15.8	2,371,535	2,243,953
Jamestown	2,840,495	2,951,298	- 3.8	2,246,635	2,015,742
New York	11,698,597,606	11,306,560,389	+ 3.5	10,122,818,430	10,897,034,475
Rochester	39,097,944	35,892,216	+ 8.9	30,734,936	29,150,763
Syracuse	21,637,679	20,105,101	+ 7.6	18,116,137	18,074,435
Connecticut—Stamford	26,875,640	26,439,185	+ 1.6	22,500,000	24,000,000
New Jersey—Newark	70,890,126	53,509,982	+ 32.5	69,435,040	65,156,237
Northern New Jersey	77,687,837	69,300,371	+ 12.1	68,359,403	64,458,372
Total (10 cities)	12,103,756,168	11,676,006,631	+ 3.7	10,502,416,430	11,396,354,176

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	1,737,394	1,729,775	+ 0.4	1,503,889	1,823,817
Bethlehem	1,966,090	1,473,284	+ 33.5	1,317,034	1,649,899
Chester	2,076,582	1,317,880	+ 57.6	1,929,663	1,892,206
Lancaster	3,949,125	4,607,191	- 14.3	5,070,338	5,308,852
Philadelphia	1,272,000,000	998,000,000	+ 27.5	1,176,000,000	1,134,000,000
Reading	3,527,665	3,292,570	+ 7.1	3,757,195	3,739,484
Scranton	6,799,072	7,289,652	- 6.7	6,180,523	5,974,830
Wilkes-Barre	4,200,000	4,023,738	+ 4.4	4,119,054	3,751,709
York	5,916,270	5,364,391	+ 10.3	6,817,817	7,338,786
Delaware—Wilmington	14,351,579	11,985,476	+ 19.7	13,617,063	12,680,814
New Jersey—Trenton	17,114,467	30,441,661	- 43.8	13,311,733	15,814,750
Total (11 cities)	1,333,638,244	1,069,525,618	+ 24.7	1,233,624,309	1,193,975,147

Fourth Federal Reserve District—Cleveland—

	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	11,248,351	11,776,738	- 4.5	9,561,072	8,679,275
Cincinnati	278,372,854	265,253,027	+ 4.9	237,820,081	235,965,049
Cleveland	571,435,656	543,016,893	+ 5.2	458,269,907	450,753,543
Columbus	48,146,800	44,736,200	+ 7.6	41,898,400	44,744,309
Mansfield	11,259,012	8,136,516	+ 38.4	9,578,072	8,296,832
Youngstown	13,626,636	12,397,344	+ 9.9	10,959,133	11,336,778
Pennsylvania—Pittsburgh	550,596,599	485,798,344	+ 9.2	403,100,079	392,676,331
Total (7 cities)	1,464,685,908	1,371,115,062	+ 6.8	1,171,186,744	1,152,502,108

Fifth Federal Reserve District—Richmond—

	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	3,858,151	3,181,561	+ 21.3	3,900,019	4,405,469
Virginia—Norfolk	19,568,416	19,008,370	+ 2.9	19,122,000	16,914,000
Richmond	189,906,904	180,416,059	+ 5.3	155,858,546	167,069,967
South Carolina—Charleston	7,333,526	6,350,271	+ 15.5	5,935,004	5,506,742
Maryland—Baltimore	358,682,654	259,609,751	+ 23.7	272,173,217	313,896,496
District of Columbia—Washington	122,192,042	118,213,116	+ 3.4	113,187,837	107,114,817
Total (6 cities)	701,541,693	617,039,128	+ 13.7	570,176,623	614,907,482

Sixth Federal Reserve District—Atlanta—

	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	27,997,783	26,831,009	+ 4.3	25,050,905	21,325,772
Nashville	116,175,215	110,864,701	+ 4.8	103,152,460	91,448,132
Georgia—Atlanta	362,800,000	333,900,000	+ 8.7	325,700,000	311,200,000
Augusta	5,838,667	5,900,704	- 1.1	6,345,782	4,961,713
Macon	5,676,850	5,642,569	+ 0.5	6,422,197	3,746,555
Florida—Jacksonville	252,923,270	169,703,707	+ 49.0	172,320,607	161,058,825
Alabama—Birmingham	213,689,320	171,343,389	+ 24.7	163,819,472	126,918,890
Mobile	12,547,144	10,797,124	+ 16.2	9,622,779	10,682,813
Mississippi—Vicksburg	491,999	542,831	- 9.4	515,281	503,019
Louisiana—New Orleans	214,443,526	188,538,265	+ 13.7	162,645,924	162,159,319
Total (10 cities)	1,212,583,775	1,024,071,299	+ 18.4	975,595,407	894,005,538

Seventh Federal Reserve District—Chicago—

	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	2,400,000	2,233,372	+ 7.5	2,023,400	2,468,180
Grand Rapids	18,905,184	16,419,547	+ 15.1	16,378,028	15,231,821
Lansing	10,894,752	7,886,642	+ 38.0	7,382,022	6,294,247
Indiana—Fort Wayne	10,919,748	10,264,649	+ 6.4	8,662,489	8,086,614
Indianapolis	71,779,000	68,892,000	+ 4.2	64,343,000	68,466,000
South Bend	8,020,798	7,895,447	+ 1.6	9,085,550	7,547,975
Terre Haute	3,628,983	3,218,331	+ 12.8	3,515,979	3,215,379
Wisconsin—Milwaukee	133,659,029	130,232,924	+ 2.6	107,142,599	120,702,403
Iowa—Cedar Rapids	6,536,060	5,915,550	+ 10.5	5,845,085	5,050,276
Des Moines	42,543,491	47,863,796	- 11.1	46,243,378	43,230,079
Sioux City	14,088,322	13,824,321	+ 1.9	15,495,592	15,023,079
Illinois—Bloomington	1,169,552	1,049,111	+ 11.5	1,480,647	1,720,095
Chicago	1,120,079,036	874,117,107	+ 28.2	979,409,673	922,924,394
Decatur	5,543,160	4,748,870	+ 16.7	5,684,860	5,206,983
Peoria	13,525,818	12,976,374	+ 4.2	12,147,473	12,026,264
Rockford	10,678,222	9,205,510	+ 16.0	8,852,774	7,555,883
Springfield	4,990,942	5,216,014	- 4.3	4,853,067	4,872,991
Total (17 cities)	1,479,357,157	1,221,959,565	+ 21.1	1,298,545,616	1,249,630,663

Eighth Federal Reserve District—St. Louis—

	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	360,200,000	347,400,000	+ 3.7	318,300,000	327,400,000
Kentucky—Louisville	186,293,560	191,401,235	- 2.7	166,394,016	161,523,820
Tennessee—Memphis	116,041,003	113,551,425	+ 2.2	102,864,613	104,017,664
Illinois—Quincy	2,365,365	2,177,445	+ 8.6	2,123,125	2,122,744
Total (4 cities)	664,904,928	654,530,105	+ 1.6	589,881,754	595,054,228

Ninth Federal Reserve District—Minneapolis—

	1957	1956	Inc. or Dec. %	1955	1954
Minnesota—Duluth	9,221,750	8,721,561	+ 5.7	6,393,387	6,582,016
Minneapolis	358,839,318	337,354,830	+ 6.4	311,838,489	295,291,522
St. Paul	128,098,833	119,805,691	+ 6.9	117,073,536	112,327,953
North Dakota—Fargo	7,507,127	6,457,593	+ 16.3	6,696,745	5,801,313
South Dakota—Aberdeen	4,167,115	3,640,022	+ 14.5	3,764,075	3,401,647
Montana—Billings	5,651,445	5,584,010	+ 1.2	5,111,704	4,641,087
Helena	11,653,034	12,591,103	- 7.4	13,334,449	12,739,971
Total (7 cities)	525,138,622	494,154,810	+ 6.3	464,212,385	440,786,014

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 29, 1957 TO APRIL 4, 1957, INCLUSIVE

Country and Monetary Unit	Friday March 29	Monday April 1	Tuesday April 2	Wednesday April 3	Thursday April 4
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0250000*	.0247671*	.0244733*	.0244832*	.0244832*
Australia, pound	2.221239	2.219471	2.221613	2.221862	2.221364
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198750	.0198750	.0198750	.0198750	.0198750
British Malaya, Malayan dollar	.325133	.324666	.325066	.325100	.325066
Canada, dollar	1.045703	1.044156	1.045125	1.041750	1.040406
Ceylon, rupee	.208866	.208750	.208900	.208883	.208850
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500
Germany, Deutsche mark	.237908*	.237908*	.237908*	.237908*	.237908*
India, rupee	.208925	.208775	.208800	.208890	.208830
Ireland, pound	2.787656	2.785437	2.788125	2.788437	2.787812
Japan, Yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261237	.261225	.261350	.261350	.261350
New Zealand, pound	2.760055	2.757858	2.760519	2.760829	2.760210
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233320	.233325	.233325	.233329	.233329
Union of South Africa, pound	2.777241	2.775030	2.777708	2.778019	2.777397
United Kingdom, pound sterling	2.787656	2.785437	2.788125	2.788437	2.787812

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	April 3, 1957	March 27, 1957	April 4, 1957
ASSETS—			
Gold certificate account	20,774,392	—	583,404
Redemption fund for F. R. notes	850,086	2,061	4,913
Total gold certificate reserves	21,624,478	2,061	588,317
F. R. notes of other banks	380,650	26,977	87,390
Other cash	427,626	19,741	45,792
Discounts and advances	1,120,804	504,220	476,422
Industrial loans	787	8	122
Acceptances—bought outright	23,375	700	8,372
U. S. Government securities:			
Bought outright—			
Bills	304,705	—	394,295
Certificates	11,362,199	—	429,500
Notes	8,571,413	—	582,500
Bonds	2,801,750	—	—
Total bought outright	23,040,067	—	547,295
Held under repurchase agreement	227,500	202,000	206,500
Total U. S. Govt. securities	23,267,567	202,000	340,795
Total loans and securities	24,412,533	706,912	144,121
Due from foreign banks	22	—	—
Uncollected cash items	4,516,203	94,908	311,192
Bank premises	75,768	117	11,438
Other assets	89,433	55,597	25,192
Total assets	51,526,713	507,345	1,163,058
LIABILITIES—			
Federal Reserve notes	26,449,856	78,189	403,715
Deposits:			
Member bank reserves	19,194,623	845,101	609,079
U. S. Treasurer—general acct.	360,016	129,857	143,284
Foreign	249,308	95,535	77,361
Other	297,823	1,652	4,471
Total deposits	20,101,770	618,057	383,963
Deferred availability cash items	3,604,705	199,212	266,001
Other liabilities and accrued divs.	17,744	1,004	390
Total liabilities	50,174,075	496,030	1,053,289
CAPITAL ACCOUNTS—			
Capital paid in	330,899	134	20,633
Surplus (Section 7)	747,593	—	53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	246,603	11,181	35,155
Total liab. and capital accts.	51,526,713	507,345	1,163,058
Ratio of gold certificates reserves to deposit and F. R. note liabilities combined	46.5%	7%	5%
Contingent liability on acceptances purchased for foreign correspondents	62,542	3,607	20,189
Industrial loan commitments	1,956	18	482

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 27: Decreases of \$284 million in loans adjusted, \$826 million in holdings of U. S. Government securities, \$399 million in reserve balances with Federal Reserve Banks, \$232 million in demand deposits adjusted, \$759 million in U. S. Government deposits, and \$138 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased \$137 million at all reporting member banks; the principal changes were decreases of \$119 million in New York City and \$18 million in the Dallas District, and an increase of \$19 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$152 million.

Holdings of Treasury bills decreased \$446 million and holdings of Treasury certificates of indebtedness decreased \$346 million, reflecting retirement of tax anticipation issues on March 22. Holdings of U. S. Government

bonds and of "other" securities decreased \$54 million and \$33 million, respectively.

Demand deposits adjusted decreased \$113 million in New York City, \$81 million in the Boston District, and \$79 million in the Cleveland District, but they increased \$87 million in the Chicago District. Time deposits increased \$47 million.

Borrowings from Federal Reserve Banks decreased \$330 million and borrowings from others increased \$56 million. Loans to banks increased \$53 million.

A summary of assets and liabilities of reporting member banks follows:

	Mar. 27, 1957	Mar. 20, 1957	Mar. 28, 1957
ASSETS—			
Loans and investments adjusted*	85,604	1,143	27
Loans adjusted*	52,831	284	3,458
Commercial and industrial loans	31,012	137	3,745
Agricultural loans	431	1	24
Loans to brokers and dealers for purchasing or carrying securities	1,670	152	766
Other loans for purchasing or carrying securities	1,146	2	146
Real estate loans	8,740	6	399
Other loans	10,874	10	501
U. S. Government securities—total	25,164	826	2,831
Treasury bills	1,317	446	480
Treasury certificates of indebtedness	415	346	293
Treasury notes	4,862	20	1,662
U. S. bonds	18,570	54	1,356
Other securities	7,609	33	654
Loans to banks	1,424	53	49
Reserves with Federal Reserve Banks	13,038	399	344
Cash in vault	991	30	7
Balances with domestic banks	2,584	49	51
LIABILITIES—			
Demand deposits adjusted	55,472	232	261
Time deposits except U. S. Government	23,067	47	1,449
U. S. Government deposits	2,481	759	2,053
Interbank demand deposits	10,244	138	249
Domestic banks	1,476	76	42
Foreign banks	—	—	—
Borrowings—			
From Federal Reserve Banks	451	330	115
From others	1,054	56	118

*Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue	Date	Page
NOTICE OF TENDER		
Central RR. of New Jersey—		
3 1/4% general mortgage bonds, due 1987	Apr 11	*
PARTIAL REDEMPTIONS		
Company and Issue	Date	Page
Air Reduction Co., Inc., \$4.50 conv. preferred stock	Jun 5	*
American Discount Co. of Georgia—		
3.90% capital debentures, due 1973	May 1	*
Armour & Co.—		
5% cum. income subord. debts. due Nov. 1984	May 1	*
Atlanta & Charlotte Air Line Ry.—		
First mortgage 3 3/4% bonds due 1963	May 1	1511
Central Indiana Gas Co.—		
2 1/2% first mortgage bonds due 1971	May 1	*
General Plywood Corp., 5% cumulative pfd. stock	May 1	1153
General Tire & Rubber Co.—		
4 3/4% subordinated debentures due April 1, 1981	May 1	1515
(John) Morrell & Co., 15-year 3% debts. due 1958	May 1	1517
National Gas & Oil Corp.—		
First mortgage 4 3/4% bonds due March 1, 1973	May 1	1517
Seabrook Farms Co., 3 3/4% s. f. debts. due Feb. 1, 1962	May 1	*
ENTIRE ISSUES CALLED		
Company and Issue	Date	Page
International Rys. of Central America—		
First mortgage 60-year 5% gold bonds, series B, and		
5% first mortgage 60-year gold bonds	May 1	1044
Resistoflex Corp. 5% cum. conv. preferred stock	Apr 11	1280

*Announcement in this issue.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Financial General Corp., common (quar.)	7 1/2c	5-1	4-12
\$2.25 preferred A (quar.)	56 1/4c	5-1	4-12
Fireman's Fund Insurance (San Fran) —			
Quarterly	45c	4-15	3-29
Firestone Tire & Rubber Co. (quar.)	65c	4-20	4-5
First National City Bank of N. Y. (quar.)	70c	5-1	4-5
Firth Sterling Inc.—			
7 1/2% preferred (quar.)	\$1.75	5-1	4-19
Fischer & Porter, Co. (Pa.)—			
Stock dividend on com. and class B	2%	6-30	6-10
Fitzsimmons Stores, class A (stock dividend)	4%	4-10	3-11
Class B (stock dividend)	4%	4-10	3-11
Fleming Co., 5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (quar.)	\$1.25	10-1	9-20
5% preferred (quar.)	\$1.25	1-1-58	12-20
Fluor Corp., Ltd. (quar.)	34c	4-26	4-11
Flying Tiger Line, 5% preferred A (s-a)	28c	6-14	5-1
Ford Motor Co., Ltd.—			
Ordinary registered (final)	5%	5-20	3-25
Foreign Power Securities Corp. (stock dividend) nine shares for each share held	—	4-15	4-1
Foundation Co. of Canada, Ltd. (quar.)	125c	4-20	3-29
Fram Corp. (quar.)	25c	4-15	4-1
Franklin Custodian Funds—			
Common stock series	9c	4-15	4-1
Utility series	6c	4-15	4-1
Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15
Fraser Companies, Ltd. (quar.)	430c	4-29	3-30
Friedman (L.) Realty (quar.)	10c	5-15	5-1
Quarterly	10c	8-15	8-1
Quarterly	10c	11-15	11-1
Frito Co. (quar.)	15c	4-30	4-19
Procter & Gamble (quar.)	27 1/2c	4-30	4-15
Fuller Brush, class A (quar.)	25c	5-1	4-23
Class AA (quar.)	\$1	5-1	4-23
Gamewell Co. (quar.)	60c	4-15	4-5
General Bakeries, Ltd.—			
General Baking Co., common (quar.)	15c	5-1	4-15
General Dynamics Corp. (quar.)	50c	5-10	3-25
General Electric Co. (quar.)	50c	4-24	3-15
General Electric, Ltd.—			
Amer. dep. receipts ord. (interim)	4 1/2c	4-18	3-1
General Mills, Inc. (quar.)	75c	5-1	4-10
General Motors Corp.—			
\$3.75 preferred (quar.)	93 3/4c	5-1	4-8
5% preferred (quar.)	\$1.25	5-1	4-8
General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17
\$3.50 pref. series A (quar.)	87 1/2c	4-30	4-17
General Steel Wares, Ltd., common (quar.)	110c	5-15	4-16
5% preferred (quar.)	\$1.25	5-1	4-1
General Telephone Co. of Calif.—			
4 1/2% preferred new (quar.)	22 1/2c	5-1	4-9
General Telephone Co. of Indiana—			
5 1/2% preferred (quar.)	50c	5-1	4-15
General Telephone Co. (Ky.)—			
5% preferred (quar.)	62 1/2c	6-1	5-15
5.20% preferred (quar.)	\$1.30	4-15	3-30
General Tire Co. of Canada pfd. (quar.)	\$1.25	4-15	3-29
Giant Yellowknife Gold Mines, Ltd. (s-a)	115c	4-12	3-15
Gimbel Bros., common (increased)	40c	4-25	4-10
\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
Gladfelter, McBean & Co. (quar.)	35c	4-19	4-5
Glatfelter (P. H.) Co., com. (quar.)	45c	5-1	4-15
4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
4 1/2% preferred (1955 series) (quar.)	\$0.57 1/2	5-1	4-15
Goodall Rubber, common (quar.)	12 1/2c	5-15	5-1
5% preferred (s-a)	\$2.50	5-15	5-1
Goodman Mfg. Co.—			
5% preferred	75c	5-1	4-1
Goodyear Tire & Rubber Co. of Canada, Ltd.—			
4% preference	150c	4-30	4-10
Goulds Pumps, common (quar.)	15c	4-19	3-15
5% preferred (quar.)	25c	4-19	3-15
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Class A (quar.)	125c	9-16	8-24
Class A (quar.)	125c	12-16	11-25
Grand Union Co., 4 1/2% pfd. (quar.)	56 1/2c	4-15	3-25
Great American Insurance Co. (N. Y.)—			
Quarterly	37 1/2c	4-15	3-20
Green (H. L.) & Co. (quar.)	50c	5-1	4-16
Extra	25c	5-1	4-16
Griesedieck Company—			
5% convertible preferred (quar.)	37 1/2c	5-1	4-19
Gross Telecasting, common (quar.)	40c	5-10	4-25
Class B (quar.)	7 1/2c	5-10	4-25
Guaranty Trust Co. (N. Y.) (quar.)	60c	4-15	3-25
Gulf Life Insurance (quar.)	12 1/2c	5-1	4-15
Stock dividend	10%	4-15	3-1
Gulf, Mobile & Ohio RR.—			
\$5 preferred (quar.)	\$1.25	6-10	5-20
\$5 preferred (quar.)	\$1.25	9-9	8-19
Gustin-Bacon Mfg. (quar.)	10c	4-11	3-29
Gypsum, Lime & Alabastine of Canada, Ltd.—			
Quarterly	30c	6-3	5-1
Hagan Chemicals & Controls (quar.)	35c	4-22	4-5
Halle Bros., common (quar.)	25c	5-1	4-15
Stock dividend	10%	5-15	4-15
\$2.40 convertible preferred (quar.)	60c	4-15	4-5
2nd preferred (quar.)	75c	5-15	5-6
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-3
Hamilton Funds Series H-C7	15 1/2c	4-30	4-2
Series H-DA	15c	4-30	4-2
Hamilton Mfg. Co. (quar.)	25c	6-28	6-20
Hancock Oil, 5% preferred (s-a)	62 1/2c	4-30	4-10

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Hotel Syracuse (N. Y.) com. (quar.)	60c	5-1	4-20	Link-Belt Co. (quar.)	75c	6-1	5-3	New Bedford Gas & Edison Light (quar.)	\$1	4-10	3-25
4% pfd. C (quar.)	10c	5-1	4-20	Local Finance Corp. (R. I.), common	25c	5-1	4-15	New Brunswick Telephone Co., Ltd. (quar.)	\$15c	4-15	3-25
Household Finance Corp., com. (quar.)	30c	4-15	3-30	Class A	10c	4-15	4-1	New England Gas & Electric Asso.—	25c	4-15	3-28
3 1/4% preferred (quar.)	93 3/4c	4-15	3-30	Preferred (quar.)	11 1/4c	6-1	5-15	Common (quar.)	15c	4-10	3-26
4 1/4% preferred (quar.)	\$1	4-15	3-30	Lock Joint Pipe Co., 3% preferred (quar.)	\$1	7-1	6-20	New Haven Board & Carton Co. (quar.)	15c	4-10	3-26
4 1/4% preferred (quar.)	\$1.10	4-15	3-30	Long Island Lighting (quar.)	30c	5-1	4-12	New Jersey Natural Gas, common (quar.)	30c	4-15	4-1
Houston Lighting & Power (increased quar.)	40c	6-10	5-17	Longlines-Wittnauer Watch Co. (quar.)	20c	4-17	3-29	New York Dock, common	\$2	9-3	8-16
Houston Terminal Warehouse & Cold Storage				Loomis-Sayles Mutual Fund	30c	4-15	4-1	New York Wire Cloth (quar.)	25c	5-1	4-15
Class A common (quar.)	50c	4-15	4-5	Lord Baltimore Hotel				Newark Telephone (Ohio)			
Class B common (quar.)	50c	4-15	4-5	7% non-cum. preferred (quar.)	\$1.75	5-1	4-23	6% preferred (quar.)	\$1.50	4-10	3-30
Class A common (quar.)	50c	7-15	7-5	7% non-cum. preferred (quar.)	\$1.75	8-1	7-23	3 3/4% preferred (quar.)	93 3/4c	5-1	4-15
Class B common (quar.)	50c	7-15	7-5	7% non-cum. preferred (quar.)	\$1.75	11-1	10-23	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	5-10	4-11
Hubbman Factors, class A (quar.)	12 1/2c	5-1	4-15	Los Angeles Investment Co. (quar.)	\$2.50	4-15	2-28	North American Aviation (quar.)	40c	4-8	3-15
Class B (quar.)	\$0.006 1/4	5-1	4-15	Louisiana State Rice Milling Co., common	60c	5-1	4-22	North American Refractories (quar.)	50c	4-15	4-1
Class A (quar.)	12 1/2c	8-1	7-15	7% preferred (s-a)	\$3.50	5-1	4-22	Northern Engineering Works	15c	4-26	4-12
Class B (quar.)	\$0.006 1/4	8-1	7-15	Louisville Gas & Electric, common (quar.)	27 1/2c	4-15	3-29	Northern Illinois Gas Co., common (quar.)	22c	5-1	3-22
Hudson Bay Mining & Smelting Ltd. (quar.)	\$1.25	6-10	5-10	5% preferred (quar.)	31 1/2c	4-15	3-29	5% preferred (quar.)	\$1.25	5-1	3-22
Hughes-Owens, Ltd., Class A	120c	4-15	3-15	Lower St. Lawrence Power, 4 1/2% pfd. (quar.)	\$22 1/2c	5-1	4-15	Northern Indiana Public Service			
Class B	110c	4-15	3-15	Lowney (Walter M.) Co. Ltd. (quar.)	125c	4-15	3-15	4 1/4% preferred (quar.)	\$1.06 1/4	4-15	4-4
6.40% preferred (quar.)	140c	4-15	3-15	Lucky Stores, Inc. (increased quar.)	18c	5-15	5-5	4 1/2% preferred (quar.)	\$1.13	4-15	4-4
Hurd Lock & Mfg. (resumed)	15c	4-10	3-29	Lynchburg Gas (quar.)	25c	4-25	4-15	4.22% preferred (quar.)	\$1.06	4-15	4-4
Hussmann Refrigerator (quar.)	25c	5-1	4-18	M R A Holdings Ltd.—				Northern Life Insurance (Seattle)			
Huttig Sash & Door—				5% participating preferred (quar.)	\$31 1/4c	5-1	4-15	Stock dividend	100%	5-15	5-15
5% preferred (quar.)	\$1.25	6-29	6-18	Participating	125c	5-1	4-15	Northern Oklahoma Gas Co. (quar.)	25c	5-15	5-6
5% preferred (quar.)	\$1.25	9-30	9-18	MacAndrews & Forbes, common (quar.)	50c	4-15	3-29	Northern Pacific Ry. (quar.)	45c	4-26	4-5
5% preferred (quar.)	\$1.25	12-30	12-18	6% preferred (quar.)	\$1.50	4-15	3-29	Northern Quebec Power Ltd., common	140c	4-25	3-29
Hydraulic Press Brick Co. (quar.)	25c	5-1	4-12	Macy (R. H.) & Co. Inc.				Northern States Power Co. (Minn.)—			
Hydro-Electric Securities	45c	4-12	3-19	4 1/4% preferred A (quar.)	\$1.06 1/4	5-1	4-8	Common (quar.)	22 1/2c	4-20	3-29
I-T-E Circuit Breaker, 4.50% pfd. (quar.)	57 1/2c	4-15	4-1	4 1/4% preferred B (quar.)	\$1	5-1	4-8	\$3.60 preferred (quar.)	90c	4-15	3-29
Illinois Brick Co. (quar.)	35c	5-1	4-19	Madding Drug Stores (quar.)	15c	4-15	3-29	\$4.08 preferred (quar.)	\$1.02	4-15	3-29
Incorporated Income Fund	12c	4-15	3-22	Mallman, Corp., Ltd., 5% pfd. (quar.)	\$1.25	4-30	4-17	\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-29
Indian Head Mills, Inc. (Mass.)				Convertible priority shares (quar.)	125c	6-30	6-14	\$4.11 preferred (quar.)	\$1.02 3/4	4-15	3-29
\$1.25 preferred (quar.)	31 1/4c	5-1	4-12	Mallory (P. R.) & Co.				\$4.16 preferred (quar.)	\$1.04	4-15	3-29
Indiana Telephone Corp., common	12 1/2c	4-20	4-10	5% convertible preference A (quar.)	62 1/2c	5-1	4-10	Northwest Airlines Inc., common	20c	5-1	4-19
Indianapolis Power & Light, com. (quar.)	37 1/2c	4-15	4-2	Manhattan Bond Fund, Inc.				4.60% pref. (quar.)	28 1/4c	5-1	4-19
Industrial Development Corp., common	20c	7-3	6-21	(From net investment income)	8 1/2c	4-25	4-1	Northwest Engineering, class A com. (quar.)	25c	5-1	4-10
Common	20c	10-3	9-21	Mansfield Tire & Rubber Co.—				Extra	25c	5-1	4-10
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1	Common (quar.)	30c	4-20	4-10	Class B common (quar.)	25c	5-1	4-10
Ingram & Bell Ltd., 60c pfd. (quar.)	115c	4-30	4-15	6% preferred (quar.)	\$1.50	4-15	4-10	Extra	25c	5-1	4-10
Inland Natural Gas Co., Ltd.—				Manufacturers Trust Co. (quar.)	50c	4-15	3-18	Northwest Industries, Ltd. (s-a)	125c	4-30	4-23
5% pfd. (quar.)	125c	4-15	3-29	Maple Leaf Gardens, Ltd. (quar.)	130c	4-15	4-1	Extra	125c	4-30	4-23
Institutional Shares, Ltd.—				Maracaibo Oil Exploration Corp.—				Noxema Chemical, common	15c	4-12	4-4
Institutional Growth Fund (6c from investment income and 14c from securities profits)	20c	5-1	4-1	Increased semi-annual	20c	4-9	3-26	Class B	15c	4-12	4-4
Institutional Income Fund—				Marine Midland Corp., 4% pfd. (quar.)	50c	4-15	3-15	Official Films, Inc. (initial s-a)	5c	6-3	4-30
(5c from securities profits and 10c from investment income)	15c	4-15	3-15	Maritime Telegraph & Telephone Co., Ltd.—				Oilear Co.	40c	4-10	4-1
Insurance Co. of North America (quar.)	62 1/2c	4-15	3-29	Common (quar.)	150c	4-15	3-20	Oklahoma Gas & Electric, com. (quar.)	45c	4-30	4-10
Interior Breweries, Ltd.—				7% preferred (quar.)	117 1/2c	4-15	3-20	4% preferred (quar.)	20c	4-15	3-29
50c class A pref. (quar.)	12c	5-1	4-12	Maryland Casualty (quar.)	37 1/2c	4-20	3-29	4.24% preferred (quar.)	\$1.06	4-20	3-29
International Bronze Powders, Ltd.—				Massachusetts Investors Trust—				Okonite Co. (quar.)	50c	5-1	4-15
Common (interim)	115c	4-15	3-19	Certificates of beneficial interest (quar.)				Olin Mathieson Chemical,			
6% partic. preferred (quar.)	37 1/2c	4-15	3-19	terly from net income	11c	4-25	3-29	4 1/4% convertible preferred (quar.)	\$1.06 1/4	6-1	5-17
International Harvester (quar.)	50c	4-15	3-15	Matthiessen & Hegler Zinc Co.	20c	4-30	4-15	4.50% preferred (quar.)	\$1.12 1/2	4-30	4-2
International Holdings, Ltd. (final)	70c	4-23	3-22	Stock dividend	4%	10-31	10-1	Olympia Brewing Co.	20c	4-13	4-2
International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-29	Maytag Co., \$3 preference (quar.)	75c	5-1	4-15	Ontario Jockey Club Ltd., common (s-a)	15c	6-14	5-31
International Telephone & Telegraph (quar.)	45c	4-15	3-22	Max Factor & Co., common	15c	4-16	3-29	6% preferred A (quar.)	115c	4-15	3-29
Interstate Department Stores (quar.)	62 1/2c	4-15	4-5	Class A (s-a)	20c	4-16	3-29	5 1/2% convertible preferred B (quar.)	\$13 3/4c	4-15	3-29
Interstate Engineering (stock dividend)	4%	5-31	5-1	Extra	5c	4-16	4-1	Ontario & Quebec Ry. (s-a)	\$3	6-1	5-1
Investment Foundation, Ltd.—				McCall Corp. (quar.)	15c	5-1	4-10	Otis Elevator (quar.)	50c	4-26	4-5
Common (increased quar.)	\$60c	4-15	3-15	McCall-Frontenac Oil Co., Ltd., com. (quar.)	\$40c	5-31	4-30	Ontario Steel Products Co., Ltd., common	125c	5-15	4-15
Extra	\$40c	4-15	3-15	4% preferred (quar.)	\$1	4-20	3-30	7% preferred (quar.)	\$1.75	5-15	4-15
6% convertible preferred (quar.)	\$75c	4-15	3-15	McIntyre Porcupine Mines, Ltd. (quar.)	150c	6-1	5-1	Owens-Corning Fiberglas (quar.)	20c	4-25	4-5
Investors Funding Corp. of N. Y.—				McKinney Mfg. Co. (quar.)	3c	4-12	4-1	Oxford Paper Co., common (quar.)	50c	4-15	4-1
6% convertible preferred (quar.)	7 1/2c	4-10	4-1	McQuay-Norris Mfg. (quar.)	30c	5-1	4-7	Pabst Brewing (quar.)	10c	4-30	4-10
Iowa Southern Utilities, common (quar.)	32c	6-1	5-16	Merritt-Chapman & Scott—				Pacific American Fisheries, Inc.	50c	4-15	3-26
1.7% preferred (quar.)	44c	6-1	5-15	Stock dividend on common	4%	7-15	6-14	Pacific Coast Terminals (s-a)	50c	4-15	4-1
4 3/4% preferred (quar.)	25 1/2c	6-1	5-15	Quarterly	30c	6-28	6-14	Extra	\$1	4-15	4-1
Ironrite, Inc., 55c convertible pfd. (quar.)	13 3/4c	4-30	4-15	Quarterly	30c	9-30	9-13	Pacific Finance, 5% preferred (quar.)	\$1.25	5-1	4-15
				Quarterly	30c	12-20	12-6	4 3/4% preferred (quar.)	29 1/2c	5-1	4-15
Jack & Heintz, Inc. (quar.)	20c	5-1	4-15	Messenger Corp. (quar.)	12 1/2c	5-16	5-6	Pacific Gas & Electric Co. (quar.)	60c	4-15	3-25
Jervis Corp. (quar.)	15c	5-15	4-15	Miami Window Corp. (quar.)	12 1/2c	4-15	4-2	Pacific Lighting, \$4.36 preferred (quar.)	\$1.09	4-15	3-20
Jersey Central Power & Light Co.—				Michaels, Stern & Co.				\$4.40 preferred (quar.)	\$1.10	4-15	3-20
4% preferred (quar.)	\$1	5-1	4-10	4 1/2% preferred "\$50 par" (quar.)	56 1/4c	5-31	5-16	\$4.50 preferred (quar.)	\$1.12 1/2	4-15	3-20
Jewel Tea, common (quar.)	50c	6-20	6-6	4 1/2% preferred "\$50 par" (quar.)	56 1/4c	8-31	8-16	\$4.75 preferred (quar.)	\$1.18 3/4	4-15	3-20
3 3/4% preferred (quar.)	93 3/4c	5-1	4-17	4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	5-31	5-16	\$4.75 convertible preferred (quar.)	\$1.18 3/4	4-15	3-20
3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	8-31	8-16	Pacific Power & Light, common (quar.)	40c	4-10	3-30
Journal Publishing (Ottawa) (quar.)	120c	4-15	3-22	4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	11-30	11-15	5% preferred (quar.)	\$1.25	4-10	3-30
Joy Manufacturing Co. (quar.)	60c	4-29	4-15	Michigan Gas & Electric Co.	\$1.10	5-1	4-16	4.52% preferred (quar.)	\$1.13	4-10	3-30
				4.40% preferred (quar.)	\$1.22 1/2	5-1	4-16	6.16% preferred (initial)	\$1.25	4-10	3-30
Kaman Aircraft, class B (quar.)	10c	4-15	3-30	4.90% preferred (quar.)	15c	4-15	4-5	6% preferred (quar.)	\$1.50	4-15	3-29
10c partic. class A (quar.)	10c	4-15	3-30	Miller Manufacturing class A (quar.)	\$1.06 1/4	4-30	4-19	Packard-Bell Electronics (quar.)	12 1/2c	4-25	4-10
Kansas City Power & Light—				Miller & Rhoads, Inc., 4 1/4% pfd. (quar.)	40c	5-1	4-5	Pacolet Mfg. (quar.)	\$1.50	5-15	5-8
3.80% preferred (quar.)	95c	6-1	5-15	Minnesota & Ontario Paper				Page-Hersey Tubes, Ltd. (increased)	\$90c	4-8	3-15
4% preferred (quar.)	\$1	6-1	5-15	Mississippi Power & Light				Palestine Economic (stock dividend)	4%	5-15	3-15
4.20% preferred (quar.)	\$1.05	6-1	5-15	4.3% preferred (quar.)	\$1.09	5-1	4-15	Pan American Sulphur (stock dividend)	4%	5-10	3-29
4.35% preferred (quar.)	\$1.08 3/4	6-1	5-15	4.56% preferred (quar.)	\$1.14	5-1	4-15	Park Chemical Co., common (quar.)	7 1/2c	5-15	4-30
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Mississippi Valley Barge Line Co. (quar.)	20c	4-20	4-5	5% conv. preferred (quar.)	2 1/2c	7-1	6-13
Kansas City Southern Ry.				Missouri Pacific Railroad, class A (irreg.)	\$2	4-10	3-25	5% conv. preferred (quar.)	2 1/2c	10-1	9-16
4% preferred (quar.)	50c	4-15	3-29	Class A (irreg.)	75c	7-1	6-14	5% conv preferred (quar.)	2 1/2c	1-2-58	12-16
Kayser (Julius) & Co. (stock dividend)	2%	4-29	4-10	Monarch Mills (quar.)	15c	5-31	5-25	Parke-Davis & Co. (quar.)	45c	4-30	4-5
Kearney (J. R.) Corp.	20c	4-15	4-1	Monon Railroad, class A (accum.)	\$1.25	4-19	4-5	Parkersburg-Aetna Corp.—			
Kennedy's, Inc., common (quar.)	22 1/2c	4-20	4-10	Montana Power Co., common (quar.)	45c	4-29	4-8	Common (stock dividend)	2 1/2%	6-1	5-1
\$1.25 preferred (quar.)	31 1/4c	4-15	3-31	\$1.20 preferred (quar.)	\$1.05	5-1	4-11	Paterson Parchment Paper (stock dividend)	20%	4-10	3-6
Kentucky Stone Co. (quar.)	25c	4-15	4-8	8% preferred (quar.)	\$1.50	5-1	4-11	Peninsular Telephone Co.—			
Kerr Income Fund, Inc. (monthly)	6c	4-15	4-4	Montgomery Ward & Co., common (quar.)	50c	4-15	3-18	\$1 preferred (quar.)	25c	5-15	4-23
Monthly	6c	5-15	5-4	Montrose Chemical (quar.)	15c	4-8	3-8	\$1.30 preferred (quar.)	32 1/2c	5-15	4-23
Monthly	6c	6-15	6-4	Morgan (Henry) & Co. Ltd., com. (incr.)	122 1/2c	6-1	4-12	\$1.32 preferred (quar.)	33c	5-15	4-23
Keystone Custodian Funds—				4 1/2% preferred (quar.)	\$1.18	6-1	4-12	Common (increased)	50c	7-1	6-10
Medium-Grade Bond Fund series B-2—				Morrell (John) & Co. (quar.)	25c	4-26	4-5	\$1 preferred (quar.)	25c	8-15	7-25
From net investment income	51c	4-15	3-31	Motorola, Inc. (quar.)	37 1/2c	4-12	3-29	\$1.30 preferred (quar.)	32 1/2c	8-15	7-25
Growth Common Stock Fund series S-3—				Mount Royal Rice Mills Ltd. (quar.)	120c	4-30	4-15	\$1.32 preferred (quar.)	33c	8-15	7-25
From net investment income	19c	4-15	3-31	Extra	120c	4-30	4-15	Pennman's Ltd., common (quar.)	135c	5-15	4-12
King-Seely Corp. (quar.)	62 1/2c	4-15	3-29	Mount Vernon Mills				6% preferred (quar.)	\$1.50	5-1	4-1
Kingsburg Cotton Oil	5c	6-20	6-7	7% preferred (s-a)	\$3.50	6-20</					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
President Electric, Ltd.	13c	4-18	3-22	Southern Canada Power Ltd., com. (quar.)	162½c	5-15	4-19	United Cigar-Whelan, common (s-a)	10c	8-31	8-9
Price Bros. & Co. Ltd. (quar.)	175c	5-1	4-5	6% partic. preferred (quar.)	161.50	4-15	3-20	\$3.50 convertible preferred (quar.)	87½c	5-1	4-15
Prince Gardner, Inc. (quar.)	25c	6-1	5-15	Southern Colorado Power, com. (quar.)	17½c	4-15	3-29	\$3.50 convertible preferred (quar.)	87½c	8-1	7-15
Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-25	4.72% preferred	59c	5-1	4-12	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
Public Service Co. of Colorado, com. (quar.)	45c	5-1	4-12	4.72% 2nd preferred (quar.)	59c	5-1	4-12	United Drill & Tool, common (quar.)	40c	5-1	4-9
4½% preferred (quar.)	\$1.06½	6-1	5-15	Southern Company (quar.)	27½c	6-6	5-6	Preferred (quar.)	15c	5-1	4-9
\$4.20 preferred (quar.)	\$1.05	6-1	5-15	Southern Nevada Power (quar.)	25c	5-1	4-10	United Fruit Co. (quar.)	75c	4-15	3-8
4½% preferred (quar.)	\$1.12½	6-1	5-15	Southern New England Telephone Co. (quar.)	50c	4-15	3-20	United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
Public Service Co. of New Hampshire—				Southern Indiana Gas & Electric—				Quarterly	\$2.50	7-20	6-20
Common (quar.)	25c	5-15	4-24	4.08% preferred (quar.)	\$1.20	5-1	4-15	Quarterly	\$2.50	10-10	9-20
3.35% preferred (quar.)	84c	5-15	4-26	Southern Railway Co., 5% pfd. (quar.)	25c	6-14	5-15	Quarterly	\$2.50	1-10-58	12-20
4.50% preferred (quar.)	\$1.12½	5-15	4-26	5% preferred (quar.)	25c	6-14	5-15	United Keno Hill Mines Ltd. (quar.)	110c	4-15	3-25
Public Service Co. of New Mexico—				5% preferred (quar.)	25c	9-13	8-15	Extra	15c	4-15	3-25
Common (increased quar.)	20c	5-15	5-1	Southwestern Drug Corp., com. (quar.)	50c	5-15	4-30	United Shoe Machinery, common (quar.)	62½c	5-1	4-3
5% preferred A (quar.)	\$1.25	6-17	6-3	\$5 1st preferred (quar.)	\$1.25	4-15	3-29	Special	50c	5-1	4-3
Quaker Oats Co., common (quar.)	45c	4-20	3-22	Southwestern Life Insurance (quar.)	40c	7-15	7-8	6% preferred (quar.)	37½c	5-1	4-3
6% preferred (quar.)	\$1.50	4-20	3-22	Southwestern Life Insurance (Dallas) (quar.)	40c	4-10	4-1	U. S. Borax & Chemical			
Quebec Power Co. (quar.)	135c	5-24	4-15	Southwestern Public Service—				4½% preferred (quar.)	\$1.12½	6-1	5-15
Quincy Mining Co.	35c	4-8	3-1	3.70% preferred (quar.)	92½c	5-1	4-18	U. S. Envelope (quar.)	30c	6-1	5-21
Radio Corp. of America, common (quar.)	25c	4-29	3-18	3.90% preferred (quar.)	97½c	5-1	4-18	U. S. Fidelity & Guaranty Co. (Balt.)—			
\$3.50 1st preferred (quar.)	87½c	7-1	6-10	4.15% preferred (quar.)	\$1.03½	5-1	4-18	Quarterly	50c	4-15	3-28
Randall Graphite Bearings, Inc.	5c	4-15	4-1	4.25% preferred (quar.)	\$1.06½	5-1	4-18	U. S. Freight (quar.)	37½c	4-8	3-8
Rapid Electrotape, stock dividend	5c	5-10	4-15	4.40% preferred (quar.)	\$1.10	5-1	4-18	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7-1	6-14
Stock dividend	5c	5-10	4-15	4.60% preferred (quar.)	\$1.15	5-1	4-18	U. S. Plywood, common (quar.)	50c	4-10	3-25
Reading Co., common (quar.)	50c	5-29	4-11	4.36% preferred (\$25 par) (quar.)	27½c	5-1	4-18	U. S. Rubber Co., 8% 1st pfd. (quar.)	\$2	6-14	5-20
4% 2nd preferred (quar.)	50c	4-11	3-21	4.40% preferred (\$25 par) (quar.)	27½c	5-1	4-18	U. S. Shoe (quar.)	25c	4-15	3-29
Real Estate Investment Trust Co. of America	20c	4-26	4-12	Spalding (A. G.) & Bros. (stock dividend)	3%	4-15	4-2	U. S. Smelting, Refining & Mining, common	25c	4-15	3-22
Reed Pump Co. (quar.)	30c	4-10	3-29	Special Investments & Securities, Inc.—				7% preferred (quar.)	87½c	4-15	3-22
Reed Corp. (Mass.), 5% preferred (quar.)	\$1.25	5-1	4-15	Common (quar.)	5c	5-1	4-15	United Stockyards, common (quar.)	17½c	4-15	3-20
Reed (C. A.) Co., class A (quar.)	50c	5-1	4-18	4½% convertible preferred (quar.)	56½c	5-1	4-15	U. S. Vitamin Corp. (quar.)	20c	5-15	4-30
Class B	25c	5-1	4-18	Spokane International RR. (quar.)	30c	7-2	6-14	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-26
Reliable Stores (quar.)	30c	4-29	4-17	Quarterly	30c	10-1	9-13	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-12
Reitman's (Canada), Ltd. (quar.)	115c	5-1	4-15	Standard Dredging, \$1.60 pfd. (quar.)	40c	6-1	5-20	Universal Products (quar.)	40c	4-30	3-29
Extra	110c	5-1	4-15	Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16	Stock dividend	4%	4-12	3-29
Renold Chains (Canada), Ltd. cl. A (quar.)	128c	7-1	6-14	Standard Fuel Co. Ltd., 4½% pfd. (quar.)	156½c	5-1	4-15	Utah-Idaho Sugar Co., common	20c	4-19	3-29
Extra	15c	7-1	6-14	Standard Holding, class A (quar.)	15c	4-10	3-26	Special	10c	4-19	3-29
Class A (quar.)	127c	10-1	9-13	Class B (quar.)	15c	4-10	3-26	Van Camp Sea Food Co.	20c	5-1	4-15
Extra	15c	10-1	9-13	Standard Oil (Ohio)				Van Selver (J. B.), class A (quar.)	\$1.25	4-15	4-5
Class A (quar.)	128c	1-1-58	12-13	3½% preferred (quar.)	93¾c	4-15	3-29	Van Waters & Rogers—			
Republic Steel Corp. (quar.)	75c	4-23	3-20	Standard Products	25c	4-19	4-10	Stock dividend	4%	4-22	3-29
Republic Supply (Calif.) (quar.)	25c	4-25	4-10	Standard Radio Ltd., class A (quar.)	15c	4-10	3-20	Vanadium Corp. of America (quar.)	50c	5-14	5-3
Reserve Oil & Gas (stock div.)	2%	4-8	3-18	Class B (quar.)	15c	4-10	3-20	Vapor Heating Corp.—			
Revere Racing Assoc. (quar.)	15c	4-15	4-1	Standard Railway Equipment Mfg. (quar.)	25c	5-1	4-12	5% preferred (quar.)	\$1.25	6-10	6-1
Reynolds Aluminum Co. of Canada, Ltd.—				State Street Investment	25c	4-15	3-19	5% preferred (quar.)	\$1.25	9-10	8-31
4½% preferred (quar.)	\$1.19	5-1	4-1	Steak n Shake, Inc. (Del.) (quar.)	7½c	4-15	3-30	5% preferred (quar.)	\$1.25	12-10	12-2
Reynolds Metals Co., 4½% pfd. (quar.)	59¾c	5-1	4-11	Stecher Traugott Lithograph—				Vendo Co., common (quar.)	15c	3-30	3-12
Rich's, Inc., common (quar.)	17½c	5-1	4-19	5% preferred (quar.)	\$1.25	6-29	6-15	Vermont & Massachusetts RR. (s-a)	83	4-8	3-29
3½% preferred (quar.)	93¾c	5-1	4-19	5% preferred (quar.)	\$1.25	9-30	9-14	Vicksburg, Shreveport & Pacific Ry.—			
River Brand Rice Mills (quar.)	30c	5-1	4-12	5% preferred (quar.)	\$1.25	12-31	12-14	70c preferred (quar.)	17½c	4-15	3-20
Riverside Cement Co.—				Steel Co. of Canada (quar.)	40c	5-1	4-5	Virginian Railway, 6% preferred (quar.)	37½c	5-1	4-15
\$1.25 partic., class A (accum.)	\$2	5-1	4-16	Steel Parts Corp.	10c	5-15	4-16	6% preferred (quar.)	37½c	8-1	7-17
\$1.25 partic., class A (accum.)	95¾c	8-1	7-15	Stock dividend	5c	5-15	4-16	Vulcan Materials Co., common (initial)	10c	4-15	4-5
Rochester American Insurance (N. Y.)—				Sterling Brewers, Inc. (quar.)	25c	4-11	3-25	Wabash R.R. Co., 4½% preferred (annual)	\$4.50	4-19	3-29
Quarterly	40c	4-15	3-20	Sterling Electric Motors (quar.)	7½c	4-10	3-29	Wagner Baking, 7% preferred (quar.)	\$1.75	4-1	3-18
Rochester & Pittsburgh Coal	\$1	4-19	4-5	Sterling National Bank & Trust (N. Y.)	40c	4-15	3-29	Walker & Co., common (quar.)	25c	5-20	4-25
Roddis Plywood Corp. (quar.)	15c	4-16	3-30	Stern & Stern Textiles, 4½% pfd. (quar.)	56c	7-1	6-10	Walker (H.)-Gooderham & Worts, Ltd.—			
Stock dividend	3%	4-25	4-11	Stouffer Corp. new com. after 2-for-1 split				Quarterly	175c	4-15	3-15
Rochester Button Co. (quar.)	25c	4-15	4-5	(Initial quar.)	10c	4-30	4-19	Walker Laboratories Inc., class A	2½c	4-15	4-1
Rochester Gas & Electric, common (quar.)	40c	4-22	4-5	Strawbridge & Clothier, common (quar.)	25c	5-1	4-17	Class B	2½c	4-15	4-1
4% preferred F (quar.)	\$1	6-1	5-15	Sterchi Bros. Stores (quar.)	25c	6-11	5-28	5% preferred (quar.)	62½c	4-15	4-1
4.10% preferred H (quar.)	\$1.02½	6-1	5-15	Stone Container Corp. (quar.)	20c	4-24	4-12	Walker Mfg. Co. of Wisconsin, com. (quar.)	30c	5-1	4-25
4% preferred I (quar.)	\$1.18¾	6-1	5-15	Suburban Propane Gas Corp.—				\$3 preferred (quar.)	75c	5-1	4-25
4.95% preferred K (quar.)	\$1.23¾	6-1	5-15	5.20% conv. pfd. (1954 series) (quar.)	65c	5-1	4-15	Walworth Co. (quar.)	30c	4-15	4-5
Rogers Corp. \$3.60 class A (quar.)	90c	5-1	4-22	5.20% conv. pfd. (1952 series)	65c	5-1	4-15	Ward Industries (stock dividend)	2%	4-22	4-3
Rohr Aircraft (quar.)	35c	4-20	4-10	Sullivan Consolidated Mines, Ltd. (interim)	16c	4-16	3-18	Warner Bros. Pictures, Inc. (quar.)	30c	5-4	4-19
Royal McBee Corp., common (quar.)	35c	4-15	3-29	Sunrise Supermarkets (quar.)	12½c	4-19	4-19	Warner Co. (quar.)	50c	4-15	3-29
4½% preferred A (quar.)	\$1.12½	4-15	3-29	Super Mold Corp. of Calif. (quar.)	25c	4-20	4-2	Warren Bros. Co. (quar.)	40c	4-15	4-1
5% preferred B (quar.)	\$1.25	4-15	3-29	Superior Steel Corp. (quar.)	35c	5-2	4-18	Washington Gas Light, common (quar.)	50c	5-1	4-15
5½% preferred C (quar.)	\$1.37½	4-15	3-29	Supertest Petroleum Corp., Ltd.—				\$4.50 convertible preferred (quar.)	\$1.12½	5-10	4-25
6% preferred D (quar.)	\$1.50	4-15	3-29	5% preference (quar.)	\$1.25	4-15	3-25	\$4.25 preferred (quar.)	\$1.06½	5-10	4-25
Royalties Management Corp.	5c	5-1	4-1	Swift & Co. (quar.)	50c	7-1	6-3	Washington Natural Gas (stock dividend)	4%	4-23	4-22
Ryan Consolidated Petroleum Corp.—				Quarterly	50c	10-1	9-3	Waste King Corp., common (stock dividend)	2%	4-15	3-31
Stock dividend	5%	4-24	4-3	Quarterly	50c	1-1-58	11-29	6% convertible preferred (quar.)	15c	4-15	3-31
Safety Industries	25c	4-25	3-25	Talon, Inc., class A (quar.)	25c	5-15	4-24	Watson Bros. Transportation Co.—			
St. Lawrence Corp., Ltd., common (quar.)	125c	4-25	3-29	Class B (quar.)	25c	5-15	4-24	Class A common	13c	4-29	4-13
5% preferred A (quar.)	\$1.25	4-25	3-29	4% preferred (s-a)	20c	5-15	4-24	Weeden & Co., common (quar.)	75c	6-10	5-25
St. Louis San Francisco Ry.				Taylor & Fenn Co., common (quar.)	20c	5-1	4-15	4% conv. preferred (quar.)	50c	7-1	6-15
\$5 preferred (quar.)	\$1.25	6-17	6-3	4.32% preferred (quar.)	27c	6-15	6-1	4% conv. preferred (quar.)	50c	10-1	9-16
\$5 preferred (quar.)	\$1.25	9-17	9-3	Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	6-28	6-14	Welbilt Corp.	5c	5-8	4-19
\$5 preferred (quar.)	\$1.25	12-16	12-2	Tech-Hughes Gold Mines, Ltd. (s-a)	15c	6-1	5-7	West Kentucky Coal (quar.)	25c	5-1	4-8
St. Paul Fire & Marine Insurance (quar.)	30c	4-10	4-10	Tecumseh Products (stock dividend)	100%	4-9	3-29	West Penn Power Co.—			
San Diego Gas & Electric, common (quar.)	24c	4-15	3-29	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	3-29	4.10% preferred series C (quar.)	\$1.02½	4-15	3-20
5% preferred (quar.)	25c	4-15	3-29	Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15	4.20% preferred series B (quar.)	\$1.05	4-15	3-20
4½% preferred (quar.)	22½c	4-15	3-29	Texas-Indiana Natural Gas Pipe Line—				4½% preferred (quar.)	\$1.12½	4-15	3-20
4.40% preferred (quar.)	22c	4-15	3-29	Common (quar.)	30c	6-15	5-17	Western Auto Supply, 4.80% pfd. (quar.)	\$1.20	6-1	5-20
Sanborn Map Co.	\$1	4-15	3-29	Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	5-1	4-10	Western Grocers, Ltd., class A (quar.)	150c	4-15	3-15
Savannah Electric & Power—				\$4.76 preferred (quar.)	\$1.19	5-1	4-10	7% preferred (quar.)	135c	4-15	3-15
New common (initial)	25c	4-15	3-12	\$4.84 preferred (quar.)	\$1.21	5-1	4-10	Western Insurance Securities—			
4.36% preferred (quar.)	\$1.09	4-15	4-2	Therm-O-Disc, Inc. (quar.)	20c	4-26	4-15	Class A (accum.)	\$2	5-1	4-15
Schenley Industries (quar.)	25c	5-10	4-19	Thermoid Co., \$2.50 conv. preferred (quar.)	62½c	5-1	4-10	Western Life Insurance Co., common	20c	6-15	6-7
Schild Bantam (quar.)	15c	4-12	3-30	Third Canadian General Investment Trust, Ltd. (Toronto)	115c	4-15	3-29	Common	20c	9-14	9-6
Schuster (Ed.) & Co., common (quar.)	25c	4-15	4-1	Thompson Industries, Inc.—				Western Stockholders Investment Trust, Ltd. (final)	a7½%	4-15	2-4
Scoville Corp.—				New common (initial quar.)	10c	6-1	—	Western Tablet & Stationery Corp.—			
5½% preferred A (quar.)	27½c	5-1	4-17	Thompson (H. I.) Fibre Glass (quar.)	12½c	4-12	3-29	Common (quar.)	60c	4-15	3-26
5½% preferred A (quar.)	27½c	8-1	7-17	Thompson Products, common (quar.)	35c	6-15	5-31	5% preferred (quar.)	\$1.25	7-1	6-10
Scott Paper Co., \$4 preferred (quar.)	\$1	5-1	4-16	4% preferred (quar.)	\$1	6-15	5-31	Western Tool & Stamping	20c	4-26	3-29
\$4 preferred (quar.)	\$1	5-1	4-16	Tidewater Oil Co., \$1.20 preferred (quar.)	30c	4-10	3-18	Western Union Telegraph (quar.)	25c	4-15	3-22
\$3.40 preferred (quar.)	85c	5-1	4-16	Time Finance Corp. (Mass.), class A	10c	4-15	4-9	Westminster Paper Co., Ltd., class B	112½c	4-30	4-12
Seavill Mfg., 3.65% pfd. (quar.)	91½c	6-1	5-14	Toledo Edison, common (quar.)	17½c	4-27	4-5	Extra	110c	4-30	4-12
Seaboard Finance, common (quar.)	25c	4-10	3-21	4½% preferred (quar.)	\$1.06½	6-1	5-15	Wheeling & Lake Erie Ry.—			
\$4.75 preferred (quar.)	\$1.18¾	4-10	3-21	4.56% preferred (quar.)	\$1.14	6-1	5-15	Common (quar.)	\$1.43½	5	

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per share. In the previous year sales were \$51,646,612 and net income was \$3,655,950, of \$1.37 a share. In January 1957, a quarterly dividend of 37½ cents a share was paid; a quarterly dividend will be paid on April 4 to stockholders of record March 12 in the amount of 40 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

After completion of conversion of class B common stock by underwriters

	Authorized	Outstanding
Common stock (par \$1)	5,000,000 shs.	1,184,495 shs.
Class B common stock (par \$1)	12,000,000 shs.	1,478,305 shs.

*Of this amount 10,500 shares are reserved to cover the exercise of options, and 1,478,305 are to be reserved for issuance upon conversion of shares of class B common stock.

To be reduced by appropriate corporate action to 1,755,825 to reflect (a) the conversion by the underwriters of 241,020 shares of class B common stock into common stock; (b) the conversion by the voting trustee of 2,480 shares of class B common stock into common stock, which are not included in the shares being sold to the underwriters under this public offering; and (c) the earlier conversion by Charles Revson of 675 shares of class B common stock into common stock which he then donated for charitable and education purposes.

To be reduced to 1,475,825 by the conversion of the 2,480 shares referred to in Note (c).—V. 185, p. 1280.

Reynolds Metals Co.—Stock Offered—The company is offering to its common stockholders of record April 2 rights to subscribe for an additional 914,078 shares of common stock (par \$1) at \$42 per share on the basis of one new share for each eleven shares held. This subscription offer will expire at 3:30 p.m. (EST) on April 16. Of the offering, 435,904 shares will be subscribed for by United States Foil Co., owner of 47.7% of the presently outstanding common stock and 27,308 shares will be subscribed for by Reynolds Corp., owner of about 3% of the outstanding common stock. The remaining 450,866 shares of the offering is underwritten by a group of investment bankers headed by Dillon, Read & Co. Inc. and Reynolds & Co., Inc. (see also United States Foil Co. below).

The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y., is subscription agent.

PROCEEDS—The company plans to construct an aluminum reduction plant in the State of New York, on or near the St. Lawrence River, with an annual rated capacity of 100,000 tons of primary aluminum, to increase its facilities for the production of alumina by approximately 182,500 tons per annum, and to increase its sheet and plate fabricating capacity by approximately 120,000 tons per annum. It is contemplated that the reduction plant will begin operations in the spring of 1959 and will reach full-scale operations during 1960.

The company estimates that it will cost approximately \$150,000,000 to construct the plant and increase its sheet fabricating capacity and alumina capacity, and proposes to finance such cost by the sale of the additional common stock, the sale of \$100,000,000 of first mortgage bonds, series C, to institutional investors and the borrowing of \$15,000,000 from banks. The sale of the bonds and the borrowings from the banks are scheduled to be made during the first half of 1958, pursuant to and subject to the terms and conditions of agreements with respect thereto, including, among others, the condition that the company shall have received at least \$35,000,000 proceeds, before deducting underwriting commissions and expenses, from the sale of common stock.

Such cost may exceed or be less than the estimate, and changes in business conditions or other developments prior to the completion of construction may require changes in the plans. Any proceeds from sales of the additional common stock not used in such construction will be used for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The following table sets forth the capitalization of the company and its wholly-owned subsidiaries outstanding as adjusted as of Dec. 31, 1956 to give effect to the following subsequent transactions: (a) the sale in March, 1957, of \$24,400,000 first mortgage bonds, series B, (b) the increase in March, 1957, by \$1,000,000 of notes payable to banks due 1958-1961 (4½%), (c) the increase by \$1,021,805 of liability payable by deliveries of bauxite (1959-1962) of which \$877,719 had been incurred through March 24, 1957, and (d) the proposed sale of the additional common stock and the series C bonds and the borrowing from banks referred to under "Proceeds."

	Authorized	Outstanding
First mortgage bonds:		
Series A due 1980 (4½%)	\$155,000,000	\$155,000,000
Series B due 1961 (4½%)	60,000,000	60,000,000
Series C due 1961 (4½%)	100,000,000	100,000,000
Notes payable to banks:		
Due 1958-1960 (4½%)	20,000,000	20,000,000
Due 1959-1961 (3½%)	15,000,000	15,000,000
Due 1958-1961 (4½%)	2,000,000	2,000,000
Due 1960-1962 (4½%)	15,000,000	15,000,000
Liability payable by deliveries of bauxite (1959-1962)	26,267,000	\$23,011,005
Advances by United States Gov't Agency (ECA) due 1959-1970 (4½%)	14,287,033	\$11,240,101
Installments payable for purchase of real property, due 1958-1967	1,200,000	\$1,000,000
Cum. preferred stock (par value \$50 per share) issuable in series:		
Series A preferred stock (4½%)	2,000,000 shs.	784,000 shs.
Common stock (par \$1)	\$112,500,000 shs.	\$110,963,935 shs.

*Exclusive of \$392,400 purchase money notes due 1957-1964.
†Bonds of additional series may be issued subject to terms of the mortgage.

*Exclusive of \$18,500,000 due within one year.
†Exclusive of \$3,255,995 intended to be repaid within one year.

The amounts shown include \$1,962,348 accrued interest payable in the future as provided by the ECA agreement, and exclude the current portion of principal of \$636,800 and interest of \$127,340. The advances and interest are repayable only in primary aluminum.

*Exclusive of \$100,000 due within one year.
†271,010 shares are reserved for issuance under Stock Option and Stock Purchase Plans.

†Exclusive of 5,250 shares in treasury but inclusive of 2,250 shares acquired for distribution under the company's additional compensation plan.

BUSINESS—The company was incorporated in Delaware in 1928, taking over the manufacturing business of United States Foil Co., organized in 1919.

The company is a major producer of primary aluminum and fabricated aluminum products and is actively engaged in most phases of the aluminum industry. Of the company's net sales for 1956 approximately 81% in dollar amount was derived from the sale of aluminum semi-fabricated and fabricated products, 16% from sales of primary aluminum, and 3% from miscellaneous sales, including sales of alumina.

EARNINGS—Total consolidated revenues of Reynolds Metals during 1956 amounted to \$409,186,237 and net income of \$41,239,902, compared with revenues of \$336,534,535 and net income of \$34,306,521 in 1955.

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, the shares of

underwritten stock not issued upon the exercise of rights pursuant to the company's offer to stockholders:

Dillon, Read & Co. Inc.	6,750	The Illinois Co., Inc.	375
Reynolds & Co., Inc.	6,750	Johnson, Lane, Space and Co., Inc.	250
A. C. Allen & Co., Inc.	875	Johnston, Lemon & Co.	500
Anderson & Strudwick	250	Joseph, Mellen & Miller, Inc.	250
Arnhold & S. Bleichroeder, Inc.	250	A. M. Kidder & Co., Inc.	250
Bache & Co.	625	Kidder, Peabody & Co.	2,250
Bacon, Whipple & Co.	375	Kormendi & Co., Inc.	250
Baker, Weeks & Co.	625	Kuhn, Loeb & Co.	2,250
Ball, Burge & Kraus	375	Ladenburg, Thalmann & Co.	1,125
J. Barth & Co.	250	W. C. Langley & Co.	875
Bateman, Eichler & Co.	375	Lazard Freres & Co.	2,250
A. G. Becker & Co. Inc.	875	Lee Higginson Corp.	1,125
Blair & Co. Inc.	625	Lehman Brothers	2,250
William Blair & Co.	375	Lester, Ryons & Co.	250
Blunt Ellis & Simmons	375	Irving Lundborg & Co.	375
Elyth & Co., Inc.	2,250	Laurence M. Marks & Co.	875
Bosworth, Sullivan & Co., Inc.	250	Mason-Hagan, Inc.	375
J. C. Bradford & Co.	250	A. E. Masten & Co.	375
Branch, Cabell & Co.	250	McCormick & Co.	375
Alex. Brown & Sons	875	McDonald & Company	500
Brush, Slocumb & Co. Inc.	250	Merrill Lynch, Pierce, Fenner & Beane	2,250
Central Republic Co. (Inc.)	500	Merrill, Tuken & Co., Inc.	375
Clark, Dodge & Co.	875	Moore, Leonard & Lynch	500
E. W. Clark & Co.	375	F. S. Moseley & Co.	1,125
C. C. Collins & Co., Inc.	250	Newhard, Cook & Co.	375
Julien Collins & Co.	250	The Ohio Company	500
Courts & Co.	375	Paine, Webber, Jackson & Curtis	1,125
Crowell, Weedon & Co.	250	Prescott, Shepard & Co., Inc.	375
Crittenden, Podesta & Co.	375	R. W. Pressprich & Co.	875
Cullman Brothers	500	Raffensperger, Hughes & Co., Inc.	250
Curtiss, House & Co.	250	Rauscher, Pierce & Co., Inc.	375
Davenport & Co.	500	Reed, Lear & Co.	250
Davis, Skaggs & Co.	250	Reinholdt & Gardner	375
Dewar, Robertson & Pan-coast	250	Riter & Co.	875
R. S. Dickson & Co., Inc.	375	The Robinson-Humphrey Co., Inc.	375
Domnick & Dominick	875	Podman & Renshaw	250
Doolittle & Co.	250	Rotan, Mosle & Co.	250
Drexel & Co.	1,125	L. F. Rothschild & Co.	1,125
Francis I. duPont & Co.	625	Salomon Bros. & Hutzler	1,125
Eastman Dillon, Union Securities & Co.	2,250	Saunders, Stiver & Co.	250
F. Eberstadt & Co.	875	Schwabacher & Co.	875
Elworthy & Co.	375	Scott & Stringfellow	375
Equitable Securities Corp.	625	Shearson, Hammill & Co.	625
Estabrook & Co.	625	Shields & Co.	875
Clement A. Evans & Co., Inc.	250	Shuman, Agnew & Co.	625
Farwell, Chapman & Co.	250	Singer, Deane & Scribner	500
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	375	Smith, Barney & Co.	2,250
Fulton Reid & Co., Inc.	375	Smith, Hague & Co.	250
Goldman, Sachs & Co.	2,250	F. S. Smithers & Co.	625
Goodbody & Co.	625	William R. Staats & Co.	625
Granbery, Marache & Co.	375	Stern Brothers & Co.	375
Gregory & Sons	500	Stern, Frank, Meyer & Fox	250
Hallgarten & Co.	875	Stone & Webster Securities Corp.	2,250
Hallowell, Sulzberger & Co.	250	Stroud & Company, Inc.	500
Harriman Ripley & Co., Inc.	2,250	Sutro & Co.	250
Hayden, Miller & Co.	375	Swiss American Corp.	500
Hayden, Stone & Co.	625	Spencer Trask & Co.	875
Hemphill, Noyes & Co.	1,125	Tucker, Anthony & R. L. Day	625
H. Hentz & Co.	250	Victor, Common, Dann & Co.	250
Henry Herrman & Co.	375	G. H. Walker & Co.	625
Hill Brothers	250	Wertheim & Co.	1,125
Hill Richards & Co.	250	J. C. Wheat & Co.	250
J. J. B. Hilliard & Son	250	White, Weld & Co.	2,250
Hooker & Fay	250	Winslow, Cohu & Stetson	250
Hornblower & Weeks	1,125		
Howard, Weil, Labouisse, Friedrichs & Co.	250		
E. F. Hutton & Co.	625		
W. E. Hutton & Co.	875		

—V. 185, p. 1519.

Rio Tinto Mining Co. of Canada, Ltd.—African Affiliates Expands

An option to purchase the mineral rights of the Empress Nickel mines in Southern Rhodesia for a total of £250,000 has been exercised by the Rio Tinto Mining Co. of Central Africa Ltd., under the terms of an agreement with Mrs. M. M. J. Leslie, former owner.

The Rio Tinto Mining Co. of Canada Ltd. holds a 35% interest in these Empress Nickel claims. It was learned on April 2.

It is expected that a program of drilling will be completed within the next few months.—V. 183, p. 1862.

Rittenhouse Fund, Philadelphia, Pa.—Registers With Securities and Exchange Commission

This Philadelphia investment company filed a registration statement with the SEC on March 23, 1957, covering an additional 50,000 participating units in the fund.—V. 183, p. 1758.

River Brand Rice Mills, Inc. (& Subs.)—Net Lower

	1957	1956
Six Months Ended Jan. 31—		
Sales and operating revenues (net)	\$17,302,346	\$14,427,860
Income before provision for income taxes	447,114	1,049,348
Provision for income taxes	230,135	521,252
Net income	\$216,979	\$528,096
Net income per share	\$0.62	\$1.50

*Based on 352,000 shares outstanding on Jan. 31, 1957.—V. 182, p. 1504.

Ryder System, Inc.—Net Profit Up 93.7%

The corporation has reported 1956 net earnings of \$1,511,530, reflecting a 93.7% increase over the previous year's \$780,153. Gross revenue for the year amounted to \$37,683,630.

The 1956 net earnings were equal to \$2.50 a common share compared with \$2.09 in 1955.

James A. Ryder, President, citing the nearly doubled net earnings of 1956, looked to "the new year with confidence," saying, "that the accumulated experience of Ryder System coupled with its superb equipment and facilities place it in the fore of the common carriage and truck leasing business in the United States."

Ryder System, Inc., parent of Great Southern Trucking Company and Ryder Truck Rental spent or contracted to spend more than \$10,900,000 for new equipment and facilities in 1956 for its carrier subsidiary and its nation-wide leasing division, according to Mr. Ryder.—V. 185, p. 346.

Safeway Stores, Inc. (& Subs.)—Current Sales Up

	1957—4 Wks.—1956	1957—12 Wks.—1956
Period End. Mar. 23—		
Sales	\$156,858,137	\$467,377,587
	\$148,685,411	\$434,623,783

—V. 185, p. 1158.

St. Louis Insurance Corp., St. Louis, Mo.—Registers With Securities and Exchange Commission

This corporation, filed a registration statement with the SEC on March 27, 1957, covering 1,250 shares of class C preferred stock, \$57 par, cumulative, non-convertible. These shares are not outstanding, and are to be offered for sale by the owner thereof, R. M. Realty Co. The public offering price is to be \$97 per share, with a \$2 commission to the underwriter, Yates Heltnert & Woods. The issuer will not receive any part of the proceeds. R. M. Realty Co. is listed as the owner of 5,130 shares of the Class C preferred.

St. Regis Paper Co.—Registers Exchange Offer With Securities and Exchange Commission

This company filed a registration statement with the SEC on April 1, 1957, covering 850,000 shares of its \$5 par common stock. St.

Regis proposes to offer this stock in exchange for shares of the common stock of St. Paul and Tacoma Lumber Co., on the basis of 56½ shares of St. Regis stock for each share of the Lumber Company stock. The offer is to be made to holders of the 15,000 outstanding shares of Lumber company stock; and the St. Regis stock is to be issued in exchange for the Lumber company stock in installments over a period of six years. The exchange offer will be declared effective if 95% of the outstanding shares of Lumber company common is deposited for exchange (and may be declared effective, at the option of St. Regis, if not less than 80% of said shares is deposited). St. Regis holds written options from 30 holders of a total of approximately 53% of the Lumber company stock, providing for the exchange of such stock for St. Regis stock on the basis of this exchange offer. In the event the offer is declared effective, St. Regis will promptly thereafter issue certificates for not to exceed 450,000 shares of its stock, the balance of not to exceed 400,000 shares to be issued in three installments during the fourth, fifth and sixth years thereafter.—V. 185, p. 826.

Schenley Industries, Inc.—Two Courts OK Settlement of Suits by Park & Tilford Stockholder

Judges of two courts on March 29 approved a settlement in the suits brought by a Park & Tilford stockholder against directors of Schenley Industries, Inc. The terms of the settlement pave the way for P & T to resume its role as a major importer of distilled spirits.

Federal Judge Caleb M. Wright of the U. S. District Court and Vice-Chancellor William Marvel of the Chancery Court of the State of Delaware approved the agreement in joint court proceedings.

Key factor in the settlement is compromise of a suit by Park & Tilford against Distillers Co., Ltd., a principal British distiller. The compromise provides the D.C.L. will supply fine Scotch whisky in bulk to P & T and Schenley will provide funds and facilities for the acquisition and packaging of these whiskies.

The settlement also provides that Schenley, through its own facilities, will supply Park & Tilford with Canadian whiskey and imported and domestic gins.

The action of March 28 settles two suits brought in February, 1956, by Marjorie D. Kogan, a Park & Tilford stockholder. In them she alleged that Schenley's purchase of approximately 70% of the outstanding stock of Park & Tilford from the Estate of David A. Schulte in December, 1954, violated the Federal anti-trust laws and also resulted in loss of valuable franchises of Park & Tilford for distribution in the U. S. of certain imported and domestic alcoholic beverages.

The latter allegation referred to the cancellation in 1955 and 1956 of Park & Tilford's franchises to serve as import agent for Vat 69 Scotch, Booth's London Gin, Martell's brandy and Harvey's port and sherry wines. Park & Tilford reacted to cancellation of these franchises by suing Distillers Company, Ltd. and others in April, 1956.

Petition for approval of the agreement ratified March 28 was filed in Wilmington on March 12. The law firm of Richards, Layton & Finger represented Schenley in the case, and William Duffy, Jr., was counsel for Park & Tilford. Mrs. Kogan was represented by James R. Morford and Nathan Kogan, her husband.

Schenley will accord Park & Tilford stockholders the right to tender their shares to Schenley at \$43 a share, the same price paid to the Schulte interests in 1954, a company spokesman said.

Bank of America Director Named to Board

The election of Fred A. Ferroggiaro, San Francisco banker, to the board of directors of Schenley Industries, Inc. was announced on April 2 by Lewis S. Rosenstiel, Chairman and President. He was elected to fill the vacancy caused by the death of Carl Byoir.

Mr. Ferroggiaro is a director of the U. S. Leasing Corp.; Georgia-Pacific Corp.; Kaiser Industries, Inc.; Lucky Stores, Inc.; Henry J. Kaiser Co.; Allied Properties; Willys Motors, Inc.; and several other companies. Though he retired as Board Chairman of the Bank of America in 1955, he continues to serve as a member of that board, and also the executive committee and other committees.—V. 185, p. 1520.

Schick, Inc.—Introduces Young Men's Shaver

Sales and earnings of this corporation, already running ahead of last year, should be further increased through the introduction of a new electric shaver designed especially for young men, Kenneth C. Gifford, Chairman and President, announced on April 5.

Named Schick Varsity, it will reach a huge youth market that has scarcely been tapped, Mr. Gifford said. He added that there are about 11,000,000 young men who are now potential users of the new shaver.—V. 185, p. 85.

Scudder Fund of Canada, Ltd.—Net Assets Increased

	Feb. 28, '57	Nov. 30, '56	Feb. 29, '56
Total net assets (Canadian dollars)	\$52,203,031	\$49,740,387	\$52,102,079
Net asset value per sh. (U. S. dollars)	\$45.06	\$42.75	\$41.71

—V. 184, p. 430.

Seaboard & Western Airlines, Inc.—Earnings Off

	1956	1955
Year Ended December 31—		
Operating revenues	\$18,766,483	\$18,479,763
Operating expenses	604,159	2,213,897
Income before Federal taxes	308,060	1,124,000
Federal income taxes	252,114	1,170,472
Income from special gains before Federal taxes	63,000	293,000
Federal taxes on special gain		
Net income and special gain	\$485,273	\$1,967,369
Common shares outstanding	956,801	774,102
Earnings per share	\$0.51	\$2.54

—V. 184, p. 1390.

Seabrook Farms Co.—Partial Redemption

The company (formerly Deerfield Packing Corp.) has called for redemption on May 1, next, \$166,000 of its 3¼% sinking fund debentures due Feb. 1, 1962 at 101%, plus accrued interest. Payment will be made at The Marine Midland Trust Co., 120 Broadway, New York 15, N. Y.—V. 185, p. 65.

Security Savings Life Insurance Co., Montgomery, Ala.—Files With Securities and Exchange Commission

The company on March 21 filed a letter of notification with the SEC covering 60,000 shares of non-assessable common stock to be offered to stockholders on the basis of one new share for each share held (with an oversubscription privilege) at \$5 per share. There will be no underwriting. The proceeds are to go to capital and paid-in surplus.—V. 182, p. 1916.

Servomechanisms, Inc.—Breaks Ground for New Plant

Ground has been broken for the new Westbury, L. L. N. Y., plant of this company, which produces electronic and electro-mechanical subsystems, computers and components, it was announced on March 29.

Gerard Q. Decker, General Manager of the company, Subsystems Group, said the new factory would be utilized for the design, development and manufacture of complex electronic control equipment, primarily for the aircraft and missile fields.

The building, scheduled for completion this year, will occupy 55,000 square feet of floor space on 10½ acres of land. Facilities will be provided for expanded engineering, laboratory, model shop and precision production machine and assembly facilities for the Subsystems Group.

According to Mr. Decker, building plans allow for a 70,000 square feet addition because of the constant problem Servomechanisms faces in facilities expansion to meet its growing needs.

The company also operates other plants in Westbury, L. L. N. Y., and Hawthorne, Calif. It recently leased additional space in Garden City, Long Island. It has two wholly owned subsidiaries, Servomechanisms (Canada), Ltd., in Toronto, Ontario, and Industrial Electronics of Canada, Ltd.

Shamrock Oil & Gas Corp. (& Subs.)—Earnings—

Three Months Ended Feb. 28—	1957	1956
Net sales and other income	\$14,553,534	\$12,386,478
Costs & exps. (excl. of charges set forth below)	10,238,055	8,039,326
Depreciation	248,801	237,451
Depletion	796,343	751,743
Provision for Federal income taxes	694,201	741,000
Net income	\$2,616,134	\$2,616,958
Shares of common stock outstanding	2,299,270	2,263,212
Net income per share of common stock	\$1.14	\$1.16
Cash dividends paid—per share	\$0.50	\$0.50

*As adjusted to year-end audit.—V. 184, p. 1800.

Sheffield Corp., Dayton, O.—New Contract Service—

To provide industry with an efficient and systematic method for checking and calibrating gage blocks to maintain precision measurement standards in manufacturing, this company's new Eli Whitney Metrology Laboratory at Dayton, Ohio, is making available a comprehensive contract service, it was announced on March 25 by Louis Foltz, President.

The new service, for checking and calibrating a complete variety of gage blocks usually employed in most precision manufacturing operations, will be performed by the company's staff of metrology specialists. The laboratory, said to be the world's most complete private facility outside U. S. and foreign government standards bureaus, is equipped to calibrate all types of gage blocks to light-wave standards of precision.

Sheffield metrologists pointed out that the new laboratory contract service was developed to make it possible and convenient for manufacturers to obtain regular year-round checking and calibration of all types of gage blocks.

Most manufacturers, lacking their own facilities for checking the accuracy of their own gage block dimensions, have, in the past, relied solely upon the U. S. Bureau of Standards to assist them in preserving dimensional accuracy. Growing precision requirements in industry have placed a severe burden on U. S. Government laboratory facilities and resulted in long and often costly delays, it was explained. The new contract service offered by Sheffield is designed to ease the burden on government facilities and to give industry faster service, it was stated.—V. 184, p. 2786.

Shop Rite Foods, Inc., Albuquerque, N. M.—Files With Securities and Exchange Commission—

The corporation on March 28 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$5) to be offered at \$11.50 per share, through First Southwest Co., Dallas, Texas, and Minor, Mee & Co., Albuquerque, N. M. The proceeds are to be used for fixtures and inventory.

Shumway Uranium Mining Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on March 26 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 50 cents) to be offered at \$1.25 per share, through Winslow, Cohn & Stetson, New York, N. Y. The proceeds are to be used for general corporate purposes.—V. 182, p. 1380.

Simplicity Pattern Co., Inc.—Reports Record Sales—

Sales of this company have reached an all-time high in 1956, according to James J. Shapiro, President, who reported that they totaled \$16,383,765 reflecting an increase of 7% over 1955 when sales amounted to \$15,363,265.

"Increased sales coupled with continued improvement in operations accounted for the healthy sales and profit picture for 1956" stressed Mr. Shapiro. Net profit for the fiscal year, ended Dec. 31, 1956, amounted to \$1,038,469 after taxes, an increase of 16% over 1955.

Mr. Shapiro pointed to the growth and acceptance of the company's magazine "Simplicity" with its 600,000 net sales, higher by far than any other pattern magazine, as "an indication of the position our company enjoys in the home-sewing field."

The company's financial position was described as "strong" with aggregate dividends paid in 1956 amounting to \$551,922. Year end current assets were \$7,187,054 with current liabilities at \$1,600,661, a ratio of 4.5 to 1. The working capital for this company was \$5,586,393, an increase of \$264,156 over the amount shown at the end of 1955.

Looking into the immediate future, Mr. Shapiro told stockholders that sales in 1957 "show an increase over the comparable period for 1956 and present indications are that this trend is likely to continue at least for the first six months. We also believe," he concluded, "that the operation of our foreign subsidiaries will contribute profitably to our 1957 consolidated results."—V. 170, p. 1537.

Sinclair Oil Corp.—New Mexico Oil Ventures—

See Reiter-Foster Oil Corp. above.—V. 185, p. 1520.

Skelly Oil Corp.—New Mexico Oil Venture—

See Reiter-Foster Oil Corp. above.—V. 185, p. 189.

Southeastern Public Service Co.—Financing Approved

At a meeting held on April 3, 1957, the directors authorized the issuance of transferable subscription warrants to the holders of its common stock of record at the close of business on April 3, 1957, expiring at 3:30 p.m., Eastern Standard Time on April 23, 1957, entitling the bearers to subscribe at a price of \$11.25 per share for 92,500 shares of common stock at the rate of one warrant for each 10 shares or part thereof of common stock held on the record date. Warrant holders also have the privilege of oversubscription to the extent of 20% of the basic subscription right. See also V. 185, p. 1390.

Southern Natural Gas Co.—New Official—

John E. Tweedy has been elected Assistant to the Chairman of the Board of Directors. His office will be located in New York. This is a newly created office.

Mr. Tweedy is a partner in the Denver, Colo., law firm of Tweedy & Fowler. From 1950 through 1956 he was a director of Southern Production Co., Inc. and now is a director of The Offshore Co., a subsidiary of Southern Natural Gas Co.—V. 185, p. 1323.

Southwest Acceptance Co., San Antonio, Tex.—Files With Securities and Exchange Commission—

The company on March 26 filed a letter of notification with the SEC covering \$300,000 of 6% sinking fund capital debentures due April 1, 1967 to be offered at face amount, through First Trust Co. of Lincoln (Neb.) and Beecroft, Cole & Co., Topeka, Kan. The proceeds are to be used for additional working capital and to reduce bank loans.

Spokane Natural Gas Co.—Offering Oversubscribed—

Offering by this company to holders of its outstanding common stock of rights to subscribe for additional common, which expired on April 2, has been oversubscribed, and it will not be unnecessary for the underwriting group, headed by White, Weld & Co., to purchase any shares. The stockholders subscribed to 133,321 shares under the initial offering of one share for each three held, and to 66,986 shares under additional subscription privileges described in the prospectus. See also V. 185, p. 1431.

Standard Gas & Electric Co.—Offering Made to Stockholders—

The company is offering to its common stockholders of record April 2 the right to subscribe on or before April 24 for 540,651.75 shares of common stock (no par) of Pittsburgh Rys. Co. at \$6 per share on the basis of one Pittsburgh share for each four Standard shares held.

Standard Shares, Inc., the holder of 45.59% of the common stock of Standard Gas & Electric Co., has agreed to purchase all shares of Pittsburgh common stock offered to it as a stockholder of Standard Gas & Electric Co. and to purchase at \$6 per share all shares of said common stock which are not purchased by others pursuant to the purchase offer.

In addition to the shares covered by the purchase offer, Standard Gas & Electric Co. will sell to Standard Shares, Inc. its remaining 7,026.25 shares of said common stock at \$6 per share.—V. 185, p. 1561.

Standard Oil Co. of California—Registers With SEC—

This company and certain of its subsidiary companies on April 1 filed a registration statement with the SEC covering \$60,000,000 of interests in the Stock Plan for Employees of that company and the subsidiaries designated in the Plan, together with 1,286,863 shares of Standard Oil's capital stock which may be issued pursuant to the plan.—V. 185, p. 1158.

Standard-Thomson Corp.—Sells Hardware Business—

See Yale & Towne Manufacturing Co. below.—V. 185, p. 656.

Staten Island Rapid Transit Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$236,674	\$257,284
Railway oper. expenses	268,300	247,660
		556,861
		510,711
Net rev. from ry. oper.	\$31,626	\$9,624
Net railway oper. inc.	\$104,479	\$9,305
		\$161,136
		\$119,792

*Deficit.—V. 185, p. 1323.

(A.) Stein & Co.—Profits Show Gain—

The company on April 3 reported a net profit for the year 1956 of \$821,010, equivalent to \$1.75 per share on the outstanding common stock. This compares to \$1.59 per share for the year 1955.

A. J. Freiler, President, stated that aggressive national advertising on both Paris and Perma Lift products is planned for 1957, and the extensive demand for the products is expected to continue.—V. 181, p. 1605.

Sterling Drug Inc.—Plans Expansion Into Virus Vaccine Production—

A substantial expansion in the research program of the Sterling-Winthrop Research Institute, which will bring the company for the first time into the field of biologicals, including vaccines, for the treatment of virus diseases, was announced on March 27 by James Hill, Jr., Chairman of the Board.

The Institute, located at Rensselaer, N. Y., is the medical research center for all Sterling subsidiaries and divisions. Present plans call for substantial additions to the research laboratories and a 50% increase in scientific staff.

Mr. Hill reported that major increases are slated in the Institute's biological research facilities which are devoted to chemotherapeutic and physiological studies of the action of new medicinal preparations. Chemical and pharmaceutical research laboratories will also be expanded. Additionally, he announced a new product development building will be erected on the Institute's 70-acre site to work out the chemical processes required for the economical, large scale manufacture of new pharmaceutical products.

The Institute's expansion in research and the production of biologicals to treat virus diseases reflects the increased medical and scientific interest in vaccines as well as the Institute's own research progress in this field, Mr. Hill said. A number of biologicals for human and veterinary use have been developed by the Institute to the stage where they are now ready for clinical testing.—V. 185, p. 981.

(Hugo) Stinnes Corp., New York—Registers With SEC

This corporation on March 29 filed a registration statement with the SEC covering 530,712 shares of its \$5 par common stock. These shares are now outstanding, and are to be offered for sale by the Attorney General of the United States. Hugo Stinnes will receive no part of the proceeds of sale. The Attorney General proposes to offer the shares for sale at competitive bidding.

In September 1943 the United States Government vested a majority of the stock of the corporation as the property of German nationals and since that time it has been operated subject to the supervision and control of the Alien Property Custodian and his successor, the Attorney General of the United States, acting through the Office of Alien Property, Department of Justice, pursuant to the Trading with the Enemy Act. Hugo Stinnes Corporation has outstanding 988,890 common shares.—V. 182, p. 2836.

Stramit Corp., Havre, Mont.—Files With SEC—

The corporation on March 18 filed a letter of notification with the SEC covering 25,000 shares of common capital stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for equipment, land, inventory and working capital.

Suburban Propane Gas Corp.—Revenue Increased—

This corporation on April 2 announced a 5% increase in total revenue for 1956 over 1955. Mark Anton, President, stated that the year as a whole was very satisfactory, "but rising costs of propane, labor and particularly freight, reduced the net earnings below the 1955 figure." He explained that although the net earnings of \$2,444,242 represented a decrease of approximately \$33,000 below 1955, they were nevertheless the second highest in the history of the company. Income per share of common stock was \$1.66 versus \$1.70 during 1955. Dividends of \$1.20 per share, however, remained constant.

Mr. Anton further stated that because of constant increases in freight rates, Suburban Propane is studying the possibilities of supplanting tank car transportation with barges and/or tankers.—V. 185, p. 386.

Supercrete Ltd. (Canada)—Registers With SEC—

This corporation on April 1 filed a registration statement with the SEC covering \$1,000,000 of convertible subordinated debentures to be offered for public sale through an underwriting group headed by Straus, Blosser & McDowell. The interest rate and underwriting terms are to be supplied by amendment.

Proceeds will be used as follows: \$550,000 for the reduction of bank loans; \$200,000 for the acquisition of additional equipment and facilities; \$100,000 for facilities for manufacture, and for promotion of acoustic tile; and \$25,000 for miscellaneous purposes.—V. 184, p. 669

Swartwout Co., Cleveland, O.—Registers With Securities and Exchange Commission—

The company on March 29 filed a registration statement with the SEC covering 30,000 shares of its \$1 par common stock, to be offered for public sale through McDonnell & Co. The public offering price and underwriting terms are to be supplied by amendment.

Swartwout is engaged in the design, manufacture and sale of electronic process control equipment and industrial and commercial ventilation equipment. Sale of the common stock is the first step in a program to reduce the amount and cost of short-term borrowing by the company and to carry out a proposed plant expansion.

Net proceeds thereof, estimated at \$540,000, will be added to the general funds of the company and applied first, in an estimated amount of \$350,000, to reduce the company's payable trade accounts and place them substantially on a 30-day net basis. The balance will be available for working capital and will enable the company to reduce the volume of advances from a factor against which accounts receivable have been assigned (average balance of \$418,000 during March 1957). In addition, the company plans to spend an estimated \$180,000 in 1957 for a plant expansion adding about 18,000 square feet of manufacturing space needed for its expanding Autronic Division. For this purpose and for additional working capital needed to carry out secured by a first mortgage and to obtain from time to time such short-term financing as may be necessary or desirable.—V. 183, p. 2012.

Tappan Stove Co.—Earnings Show Decline—

Earnings for the year 1956 were \$2.68 per share, compared to \$3.30 per share for the previous year. Consolidated sales were virtually unchanged from the previous year,

an increase in commercial billings having offset the decline in defense work.

The decline in earnings is attributed to the highly competitive conditions in the appliance industry, particularly on the West Coast where the company's subsidiary operated at a loss during most of the year. Corrective action started at the Los Angeles plant early in the year contributed in an important way to the sharp improvement of consolidated earnings during the final quarter which were \$1.31 per share compared to 49 cents in the final quarter of 1955.

As was the case in 1955, additional provision for Federal income taxes applicable to prior years reduced 1956 earnings by approximately 20 cents per share. Similar provisions are not expected to be required in 1957 or in the future.

Provision for the LIFO (last in, first out) method of inventory evaluation reduced earnings for the year by 16 cents per share. Book value of each share of stock increased during the year to \$35.19.

Dividends for the year totaled \$1.40 per share compared to \$1.95 in 1955 and \$1.50 in 1954.—V. 184, p. 730.

T. E. C. Inc., Philadelphia, Pa.—Files With SEC—

The corporation on March 20 filed a letter of notification with the SEC covering 29,375 shares of class A common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for construction costs and working capital.

Telechrome Manufacturing Co., Amityville, L. I., N. Y.—Files With Securities and Exchange Commission—

The company on April 1 filed a letter of notification with the SEC covering 6,500 shares of class A stock (par 10 cents) to be offered at market (about \$5.50 per share), without underwriting. The proceeds are to go to Amos Treat & Co., Inc., who is the selling stockholder.—V. 183, p. 1520.

Tennessee Central Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$352,730	\$448,181
Railway oper. expenses	300,419	325,039
		632,029
		673,296
Net rev. from ry. oper.	\$52,311	\$123,142
Net railway oper. inc.	\$12,826	40,077
		27,221
		91,809

*Deficit.—V. 185, p. 1323.

Texas Fund, Inc.—New President—

William T. Carter III has been elected President of this Fund to replace William H. Francis, Jr. who has accepted an appointment as Assistant Secretary of Defense in Washington.

Mr. Carter is President of Carter Investment Co., Vice-President and a director of Realty Sales Co. and a director of Gibraltar Savings & Building Association.—V. 182, p. 1917.

Texas Gulf Sulphur Co.—Secondary Planned—

The First Boston Corp. and associates plan to offer about 1,200,000 shares of Texas Gulf Sulphur Co.'s common stock as a secondary distribution some time this week, it was learned in Wall Street circles late on April 4.

It is expected bankers sponsoring the huge distribution will sign the necessary underwriting agreements today (April 8). Registration of the offering with the Securities and Exchange Commission, it is understood, will not be necessary.

The name of the seller was not announced, but the size of the offering coincides almost exactly with a 1,215,611-share block of Texas Gulf Sulphur owned by Gulf Oil Corp. as of Dec. 31, 1956.—V. 183, p. 1432.

Texas Mexican Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$271,454	\$253,486
Railway oper. expenses	178,008	174,938
		539,559
		481,520
Net rev. from ry. oper.	\$93,446	\$78,548
Net railway oper. inc.	22,220	18,683
		32,019
		183,323

—V. 185, p. 1324.

Texas National Petroleum Co., Houston, Tex.—Registers With Securities and Exchange Commission—

This company on March 29 filed a registration statement under the Securities Act of 1933 covering 91,540 shares of its \$1 par capital stock. These shares are issuable upon exercise of outstanding warrants. Class A warrants for 29,500 shares, exercisable at \$3 per share, were issued in June 1953 to the principal underwriter in connection with a public offering of stock at that time by Texas National (formerly Johnston Oil & Gas Co.). Class B warrants for 61,540 shares, exercisable at \$5.25 per share, were issued to underwriters of a public offering of stock by a predecessor company. The predecessor also issued class C warrants for 30,000 shares to certain of its officers exercisable also at \$5.25 per share. The registration statement also covers class B warrants for 37,500 shares by Irving Koerner, Marvin Carton and various members of the families of partners of Allen & Co., who may offer the warrants and/or the shares for sale.

Since it is not known to what extent and at what times the warrants may be exercised, the company has made no specific plans for utilization of the proceeds thereof. However, any such proceeds will be added to the company's general funds and used for such corporate purposes as its management may determine, including further drilling and development of its proved properties, exploratory drilling of its nonproducing properties and acquisition of additional oil and gas leases.—V. 185, p. 385.

Texas and New Orleans RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$11,461,292	\$11,366,959
Railway oper. expenses	8,246,360	8,685,934
		17,057,789
		17,544,626
Net rev. fr. ry. oper.	\$3,214,932	\$2,681,024
Net railway oper. inc.	\$73,919	773,502
		\$6,237,079
		\$5,163,583

—V. 185, p. 1324.

Texas and Pacific Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$6,457,517	\$6,700,912
Railway oper. expenses	4,838,546	4,824,845
		10,175,027
		9,974,730
Net rev. from ry. oper.	\$1,618,971	\$1,866,067
Net railway oper. inc.	431,899	847,947
		905,638
		1,594,058

—V. 185, p. 1324.

Tex-Tube, Inc., Houston, Tex.—Registers With SEC—

This corporation on March 29 filed a registration statement under the Securities Act of 1933 covering 50,000 shares of 6% convertible preferred stock (\$10 par) and 50,000 shares of \$1 par common stock, to be offered for public sale through an underwriting group headed by Moroney, Zeisner & Co. The public offering prices and underwriting terms are to be supplied by amendment.

The company engages primarily in the warehousing and distribution of steel tubular goods and to a lesser extent in the manufacture and sale of shothole casing and of line pipe.

Of the net proceeds, \$104,417 will be used in the acquisition of a 24.04 acre tract of land adjacent to the company's plant, and the balance will be added to the working capital of the company, to be available primarily to provide the increased raw steel inventories necessary for the operation of newly acquired tube mills.

Thermal Research & Engineering Corp.—Two New Directors Elected—

Benjamin C. Carter and William K. Lombard were added to the Board of Directors of Thermal Research & Engineering Corporation, by vote of stockholders at their annual meeting. The Board was increased from nine to 11 members by amendment by the By-laws.

Mr. Carter is Executive Vice-President of Food Machinery & Chemical Corp. which owns 50,000 shares of Thermal stock and options to purchase 100,000 additional shares.

Mr. Lombard has been associated with Thermal since 1949, and he

has been Vice-President and Sales Manager of the company since April, 1956.—V. 184, p. 2489.

Tidewater Oil Co.—New Plant Starts Operations—

The world's largest hydrosulfurization plant has been placed in operation at this company's new Delaware refinery south of Wilmington, it was announced on March 29.

Another important link in the manufacture of the highest grade petroleum products, the desulfurizer purifies these products by removing corrosive sulfur compounds. It is the seventh plant to go "on stream" at the 130,000 barrel-a-day refinery.

Sulfur extraction, officials explained, removes objectionable odors and improves the burning characteristics of all fuels, including gasoline, jet fuel, kerosene and domestic heating oil. It also decreases gum formation in gasolines and heating oils.

Designed by C. F. Braun & Co. from a process developed by Universal Oil Products, Tidewater's hydrosulfurization plant consists of five separate units which can operate simultaneously with a total feed capacity of 88,000 barrels a day. Each unit processes a different feed stock coming from various other refinery plants.—V. 185, p. 982.

Titanium Ores Corp., Silver Spring, Md.—Files With Securities and Exchange Commission—

The corporation on March 18 filed a letter of notification with the SEC covering \$250,000 of 6% convertible debentures due April 1, 1967 to be offered in \$100 amounts and in multiples thereof. They are convertible on and after Oct. 1, 1958 into 100 shares of common stock for each \$100 of debentures. No underwriting is involved. The proceeds are to be used for expenses incident to mining operations.—V. 182, p. 1382.

Toledo, Peoria & Western RR. Co.—Earnings—

Period End Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$614,063	\$1,243,866
Railway oper. expenses	263,063	389,148
		735,875
		777,276
Net rev. from ry. oper.	\$251,000	\$224,859
Net railway oper. inc.	79,310	72,368
		163,799
		148,386

—V. 185, p. 1324.

Treasure Island Resort, Inc., Panama City, Fla.—Files With Securities and Exchange Commission—

The corporation on March 25 filed a letter of notification with the SEC covering 10,000 shares of 7% cumulative participating preferred stock to be offered at par (\$20 per share), without underwriting. The proceeds are to be used to build and operate a yacht basin.

Twentieth Century-Fox Film Corp. (& Subs.)—Earnings—

	52 Weeks Ended Dec. 29, '56	53 Weeks Ended Dec. 31, '55
Film rentals, including television	112,760,869	110,494,351
Dividends	1,071,844	932,094
Other operating income	8,399,151	9,380,763
Total income	122,251,864	120,807,208
Amortization of film costs	68,953,920	67,892,856
Participation in film rentals	9,128,510	8,083,447
Film distribution and administration expenses	31,051,401	31,129,068
Depreciation of property, plant and equipment	670,560	581,035
Contributions to employees' retirement plan	431,680	1,258,259
Interest expense	681,724	297,830
United States income taxes	2,200,000	1,660,000
Foreign income taxes	2,875,650	3,939,674
Net earnings	\$6,198,419	\$6,025,039
Earnings per share of common stock	\$2.34	\$2.28

*Not including depreciation of \$1,294,065 during 1956 and \$1,121,215 during 1955 absorbed in production costs.

The earnings for the fourth quarter (13 weeks) ended Dec. 29, 1956 amounted to \$3,016,329 equal to \$1.14 per share, compared with \$1,578,188 for the fourth quarter (14 weeks) of 1955 equal to 60 cents per share.

Earnings for the first quarter of 1957 are presently expected to total 75 cents a share versus 17 cents in the first quarter of 1956.—V. 184, p. 2490.

Union Carbide & Carbon Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on March 28, 1957 covering \$25,000,000 of interest or participations in the Savings Plan for Employees of that company and its U. S. subsidiaries, together with 50,000 shares of Union Carbide common which may be issued pursuant to the plan.—V. 185, p. 1433.

United Air Lines, Inc.—Leases IBM Computer—

A "650" magnetic drum computer has been leased from IBM by the Finance and Property Administration of United Air Lines as the latest addition to the company's line-up of electronic machines.

The computer will be used at the outset to prepare financial statements and process payrolls for 17,000 of the company's 20,000 employees. Subsequent tasks planned for the giant "brain" include studies in aircraft schedules, tariff development, inventory control development and manpower utilization.

This fall, as previously announced, IBM will deliver two RAMAC (Random Access Memory Accounting Machine) units for use at United's customer service center in Denver. These machines will keep a running inventory of reservations on 300 daily flights for 100 days in advance.—V. 185, p. 1433.

United Artists Corp., New York—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 29, 1957, covering \$10,000,000 of 6% convertible subordinated debentures, due 1960, together with 350,000 shares of its \$1 par common stock. The debentures are to be offered for public sale by the issuer through an underwriting group headed by F. Eberstadt & Co. The public offering price and underwriting terms are to be supplied by amendment. Of the 350,000 common shares, 250,000 shares are to be offered for the account of the company and 100,000 for the accounts of certain selling stockholders. Eberstadt is also the principal underwriter of the stock offering; and the public offering price and the underwriting terms thereof are to be supplied by amendment.

Net proceeds to the company from the sale of the debentures and 250,000 common shares will amount to approximately \$14,100,000. A portion thereof will be applied to retire an outstanding 4% debenture dated March 8, 1956, issued to The Pickford Corp. in connection with the purchase by the company of the stock interest in the company held by The Pickford Corporation. The debenture was originally \$1,600,000 in amount, has been reduced in principal to \$925,000. An additional portion of the proceeds may be used to pay a long-term note held by a bank in the amount of \$2,500,000. The remainder of the net proceeds will be used to provide additional working capital, primarily for production financing to independent producers for pictures to be distributed by the company.

The selling stockholders are Arthur B. Krim and Robert S. Benjamin, president and board chairman. They propose to sell in behalf of themselves and others, 100,000 shares of class B common stock to the underwriters who will convert these shares into 100,000 common shares to be sold to the public.—V. 185, p. 1433.

United States Foil Co.—Stock Offered—The company is offering to its class A and class B common stockholders of record April 2 rights to purchase an additional 746,270 shares of class B common stock (par \$1) at \$28 per share at the rate of one share of additional common stock for each seven shares held. The subscription offer will expire at 3:30 p.m. (EST) on April 16. Of the offering, 701,074 shares are underwritten by an investment banking group headed by Dillon, Read & Co. Inc. and Reynolds & Co., Inc. The remaining 45,196 shares of class B common stock will be subscribed for by Reynolds Corp. as a stockholder and will not be underwritten (see also Reynolds Metals Co. above).

The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y., is subscription agent.

PROCEEDS—Out of the net proceeds which Foil expects to receive from the sale of the additional common stock, Foil intends to pay for the 435,904 shares of common stock of Reynolds Metals to be issued to Foil upon exercise of its rights to subscribe therefor pursuant to the offer of Reynolds Metals to the holders of its common stock. Pending receipt of such net proceeds Foil has arranged for an interim borrowing to cover the purchase price of such shares of common stock of Reynolds Metals. Foil also intends to use approximately \$745,000 of such net proceeds to redeem all of the 6,771 outstanding shares of its 7% cumulative preferred stock. Any of such net proceeds not used for these purposes will be added to the general funds of Foil.

BUSINESS—Company was incorporated in Delaware in 1919. It was engaged in the business of manufacture of tin, lead, aluminum and composition foils until 1928, when its manufacturing operations were transferred to Reynolds Metals Co. in exchange for stock of Reynolds Metals. Its sole business since that time has (except for a period during World War II) consisted of owning and holding stock of Reynolds Metals and certain other companies.

Foil and its majority-owned subsidiary, Reynolds Corp. (of which Foil owns 53.5% and Reynolds Metals owns 46.5% of the outstanding stock), together own 50.7% of the common stock of Reynolds Metals. Simultaneously with the Foil's offer, Reynolds Metals is offering to its stockholders rights to subscribe for additional common stock of that company. After the issuance of such additional common stock of Reynolds Metals and exercise by Foil and Reynolds Corp. of their rights to subscribe to shares thereof, Foil will own 5,230,844 shares, and Reynolds Corp. will own 327,698 shares, of Reynolds Metals common stock, the percentages of ownership remaining unchanged. Reynolds Corp. also owns 88,800 shares of Foil class A common stock and will own, after exercising its subscription rights, 272,770 shares of Foil class B common stock. After giving effect to calculations to adjust for such intercorporate holdings, Foil's holdings of Reynolds Metals common stock would amount to approximately one share for each share of Foil class A and class E common stock outstanding.

Foil also owns 56.7% of the preferred stock and 66% of the common stock of Eskimo Pie Corp. and small percentages of stock in other companies. Foil's ownership of common stock of Reynolds Metals constitutes 96% of its total assets.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (\$1 par value)	360,000 shs.	360,000 shs.
Class B common stock, non-voting (\$1 par value)	6,000,000 shs.	5,610,156 shs.

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, the shares of underwritten stock not issued upon the exercise of rights pursuant to the company's offer to stockholders:

Dillon, Read & Co. Inc.	6.750	The Illinois Co., Inc.	.375
Reynolds & Co., Inc.	6.750	Johnson, Lane, Space and Co., Inc.	.250
A. C. Allyn & Co., Inc.	.875	Johnston, Lemon & Co.	.500
Anderson & Strudwick	.250	Joseph, Mellen & Miller, Inc.	.250
Arnold & S. Bleichroeder, Inc.	.250	A. M. Kidder & Co., Inc.	.250
Bache & Co.	.625	Kidder, Peabody & Co.	2.250
Bacon, Whipple & Co.	.375	Kormendi & Co., Inc.	.250
Baker, Weeks & Co.	.625	Kuhn, Loeb & Co.	2.250
Ball, Burge & Kraus	.375	Ladenburg, Thalmann & Co.	1.125
J. Barth & Co.	.250	W. C. Langley & Co.	.875
Fateman, Fichler & Co.	.375	Lazard Freres & Co.	2.250
A. G. Becker & Co. Inc.	.875	Lee Higginson Corp.	1.125
Flair & Co. Inc.	.625	Lehman Brothers	2.250
William Blair & Co.	.375	Lester, Ryons & Co.	.250
Blunt Ellis & Simmons	.375	Irving Lundberg & Co.	.375
Blyth & Co., Inc.	2.250	Laurence M. Marks & Co.	.875
Bosworth, Sullivan & Co., Inc.	.250	Mason-Hagan, Inc.	.375
J. C. Bradford & Co.	.250	A. E. Masten & Co.	.375
Branch, Cabell & Co.	.250	McCormick & Co.	.375
Alex. Brown & Sons	.875	McDonald & Company	.500
Brush, Slocumb & Co. Inc.	.250	Merrill Lynch, Pierce, Fenner & Beane	2.250
Central Republic Co. (Inc.)	.500	Merrill, Turben & Co., Inc.	.375
Clark, Dodge & Co.	.875	Moore, Leonard & Lynch	.500
E. W. Clark & Co.	.375	F. S. Mosely & Co.	1.125
C. C. Collins & Co., Inc.	.250	Newhard, Cook & Co.	.375
Julien Collins & Co.	.250	The Ohio Company	.500
Courts & Co.	.375	Paine, Webber, Jackson & Curtis	1.125
Crowell, Weedon & Co.	.250	Prescott, Shepard & Co., Inc.	.375
Crutenden, Podesta & Co.	.375	R. W. Pressprich & Co.	.875
Cullman Brothers	.500	Raffensperger, Hughes & Co., Inc.	.250
Curtiss, House & Co.	.250	Rauscher, Pierce & Co., Inc.	.375
Davenport & Co.	.500	Reed, Lear & Co.	.250
Davis, Skaggs & Co.	.250	Reinholt & Gardner	.375
Dewar, Robertson & Partners	.250	Riter & Co.	.875
R. S. Dickson & Co., Inc.	.375	The Robinson-Humphrey Co., Inc.	.375
Domini & Dominick	.875	Rodman & Renshaw	.250
Doolittle & Co.	.250	Rotan, Mosie & Co.	.250
Drexel & Co.	1.125	L. F. Rothschild & Co.	1.125
Francis I. duPont & Co.	.625	Solomon Bros. & Hutzler	1.125
Eastman Dillon, Union Securities & Co.	2.250	Sanders, Stiver & Co.	.250
F. Eberstadt & Co.	.875	Schwabacher & Co.	.875
Elworthy & Co.	.375	Scott & Stringfellow	.375
Equitable Securities Corp.	.625	Shearson, Hamill & Co.	.675
Estabrook & Co.	.625	Shields & Co.	.875
Clement A. Evans & Co., Inc.	.250	Shuman, Agnew & Co.	.625
Farwell, Chapman & Co.	.250	Singer, Deane & Scribner	.500
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	.375	Smith, Barney & Co.	2.250
Fulton Reid & Co., Inc.	.375	Smith, Hague & Co.	.250
Goldman, Sachs & Co.	2.250	F. S. Smithers & Co.	.625
Goldbody & Co.	.625	William R. Staats & Co.	.625
Granbery, Marache & Co.	.375	Stern Brothers & Co.	.375
Gregory & Sons	.500	Stern, Frank, Meyer & Fox	.250
Hallgarten & Co.	.875	Stone & Webster Securities Corp.	2.250
Hallowell, Sulzberger & Co.	.250	Stroud & Company, Inc.	.500
Harriman Ripley & Co., Inc.	2.250	Sutro & Co.	.250
Hayden, Miller & Co.	.375	Swiss American Corp.	.500
Hayden Stone & Co.	.625	Spencer Trask & Co.	.875
Hemphill, Noyes & Co.	1.125	Tucker, Anthony & R. L. Day	.625
H. Hentz & Co.	.250	Victor, Common, Dann & Co.	.250
Henry Herrman & Co.	.375	G. H. Walker & Co.	.625
Hill Brothers	.250	Wertheim & Co.	1.125
Hill Richards & Co.	.250	J. C. Wheat & Co.	.250
J. J. B. Hilliard & Son	.250	White, Weld & Co.	2.250
Hooker & Fay	.250	Winslow, Cohn & Stetson	.250
Hornblower & Weeks	1.125		
Howard, Weil, Labrousse, Friedrichs & Co.	.250		
E. F. Hutton & Co.	.625		
W. E. Hutton & Co.	.875		

—V. 185, p. 1324.

United States Hoffman Machinery Corp.—Sales Up—Earnings Down—New Officers Elected—

The corporation had record sales amounting to \$97,882,516 and earnings of \$1,052,761 in 1956 despite costs of a greatly accelerated diversification program and other adverse factors, according to a statement by Hyman Marcus, Chairman. Earnings per common share amounted to 43 cents for the year, compared to \$1.30 in the previous year, based on the average number of shares outstanding adjusted for the stock split.

Mr. Marcus pointed out that 1956 was one of continued growth during which eight additional companies were acquired. The company now has four domestic divisions, 17 domestic subsidiaries, which in turn have nine subsidiaries of their own, and three foreign subsidiaries, one of which has seven European subsidiaries.

As part of its plan to strengthen its management and to assist it in

meeting the problems caused by rapid expansion, the corporation has announced several top echelon changes, effective immediately.

Mr. Marcus continues as Chairman of the Board. Charles E. Stahl, Jr., Vice-President of the County Trust Co. of White Plains, N. Y., and former President of the First National Bank of Ardsley, N. Y., becomes President and a Director. Michael V. DiSalle, senior member of the Toledo, Ohio, law firm of DiSalle, Green, Haddad & Lynch, becomes Chairman of the Executive Committee and a Director. Mr. DiSalle was U. S. Director of Price Stabilization from 1950 to 1952 and is a former Mayor of Toledo.

In addition, George Gibbs, Jr., Eric A. Johnston and Edward H. Weitzen have been elected directors. Mr. Gibbs is President of the Gibbs Corp., ship-builders, of Jacksonville, Fla., and a Director of National Airlines and the Florida State Bank; Mr. Johnston is President of the Motion Picture Association of America, Inc., and an officer or director of many other leading corporations, including the Bank of America and United Air Lines, as well as the recipient of several government and civic honors; and Mr. Weitzen is President of Gruen Watch Co.—V. 185, p. 1433.

Vanadium Corp. of America—Sales & Earnings Rise—

This corporation in 1956 celebrated the 50th anniversary of the founding of the business by lifting sales and earnings to the highest levels in its history. This is cited by W. C. Keeley, President, in the annual report to stockholders.

Sales of the corporation rose to \$64,343,293, or 12% in excess of the previous record high volume of \$57,346,677 achieved in 1955. Net earnings after all charges and taxes amounted to \$5,945,970. The figure represents \$4.72 per share on 1,258,820 shares of capital stock. Net earnings in 1955 were \$5,429,008, the previous best, and equal to \$4.31 per share on the present number of shares which last year was increased moderately by the conversion of debentures and by the exercise of options by officers and employees.

The company's working capital increased in 1956 by \$4,117,184, to \$23,562,840 and its net worth rose by \$6,393,350, to \$36,794,476.

Definitive Debentures Ready—

Definitive \$100 and \$500 4 1/4% convertible subordinated debentures due Sept. 1, 1976, are now available at Guaranty Trust Company of New York, in exchange for presently outstanding temporary debentures.—V. 185, p. 657.

Virginian Ry.—Equipment Trust Certificates Offered—

Baxter & Co. and Ira Haupt & Co. on April 5 offered \$1,200,000 of 3 3/4% equipment trust certificates, series F, maturing annually April 15, 1958 to 1972, inclusive. The certificates, first instalment of an issue not exceeding \$4,800,000, are priced to yield from 3.55% to 3.75%, according to maturity. The initial issue was awarded to the group on April 4 on a bid of 99.771%.

The underwriting group and a Halsey, Stuart & Co. Inc., syndicate had first entered identical bids for the securities at the noon deadline 99.67% with a 3 3/4% coupon. Salomon Bros. & Hutzler named 99.607 also for 3 3/4%. In a run-off an hour later, the Baxter syndicate broke the deadlock by bidding 99.771, again for 3 3/4%. The Halsey, Stuart re-bid specified 99.706 for 3 3/4%.

Issuance and sale of the certificates are subject to authorization by the Interstate Commerce Commission.

The entire issue of certificates is to be secured by six Diesel-electric road-switching locomotives and 500 self-clearing hopper cars, estimated to cost not less than \$6,165,379.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue	\$5,050,109	\$4,477,506
Railway oper. expenses	2,273,908	2,076,704
		4,172,980
		4,144,760
Net rev. from ry. oper.	\$2,776,201	\$2,400,802
Net railway oper. inc.	1,512,218	1,252,844
		3,048,275
		2,663,861

—V. 185, p. 1433.

Vitro Corp. of America—Stock Offered—This corporation on April 3 issued to the holders of its common stock rights to subscribe at \$16 per share for 178,646 shares of additional common stock (par 50 cents) at the rate of one share for each five shares held of record on April 2, 1957. The subscription offer will expire at 3:30 p.m. (EST) on April 16, 1957. The offering is being underwritten by a group of investment firms headed by Blyth & Co., Inc.

PROCEEDS—The net proceeds will be used to reduce bank borrowings.

BUSINESS—The company is engaged in the production of uranium concentrates through the chemical processing of uranium ores at Salt Lake City, Utah, and other activities.

The company's expansion and capital investment program in 1957 is expected to require up to \$7,000,000 in excess of cash expected to be available from current operations and amortization and depreciation charges. The company's activities, carried on principally by seven operating divisions and by several minor subsidiaries, include: design, engineering and construction management; engineering and construction of oil refineries and natural gasoline and petrochemical plants; and operation of laboratories for various types of research.

EARNINGS—For the year ended Dec. 31, 1956 the company reported net sales of products and services of \$40,688,181 compared with \$29,759,797 in 1955. Net earnings were \$617,515 in 1956, after a special charge of \$552,607 as compared with net earnings of \$418,280 in 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4% first mortgage note	\$432,200	\$432,200
3 1/2% unsecured notes due 1961	228,988	228,988
Unsecured short-term notes	5,000,000	3,350,000
Common stock (par 50 cents)	12,000,000 shs.	1,071,875 shs.

*Due \$17,250 quarterly to July 1, 1963.

Including 42,000 of the authorized but unissued shares of common stock reserved for issue upon the exercise of outstanding stock options.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with Vitro whereby they have severally agreed to purchase from Vitro, in the respective percentages set forth below, such shares of the common stock as are not subscribed for pursuant to the subscription offer:

Blyth & Co., Inc.	10.00	Baker, Weeks & Co.	2.50
Eastman Dillon, Union Securities & Co.	5.00	Blunt Ellis & Simmons	2.50
W. E. Hutten & Co.	5.00	Bosworth, Sullivan & Co., Inc.	2.50
Kidder, Peabody & Co.	5.00	Goodbody & Co.	2.50
Smith, Barney & Co.	5.00	Hill Richards & Co.	2.50
White, Weld & Co.	5.00	Lester, Ryons & Co.	2.50
Francis I. duPont & Co.	3.75	William R. Staats & Co.	2.50
Hemphill, Noyes & Co.	3.75	Sutro & Co.	2.50
J. A. Hogle & Co.	3.75	Auchincloss, Parker & Redpath	2.00
F. S. Mosely & Co.	3.75	Postcher & Co.	2.00
Paine, Webber, Jackson & Curtis	3.75	Singer, Deane & Scribner	2.00
Reynolds & Co., Inc.	3.75	Stephenson, Leydecker & Co.	2.00
Schwabacher & Co.	3.75	Butcher & Sherrard	1.50

Western Maryland Ry.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on April 4 publicly offered \$4,185,000 Western Maryland Ry. Co. 3 3/4% equipment trust certificates, series V, maturing annually May 1, 1958 to 1972, inclusive. The certificates, scaled to yield from 3.50% to 3.80%, according to maturity, were awarded to the group on April 3 on a bid of 99.26%.

Salomon Bros. & Hutzler bid 99.2236% for the certificates, also issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by seven Diesel road switching locomotives; 100 covered hopper cars and 300 hopper cars, estimated to cost \$4,312,506.

Associates in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Co.; New York Hanseatic Corp.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; and Supple, Yeatman, Mosley Co. Inc.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$5,544,215	\$4,209,525
Railway oper. expenses—	3,107,975	3,152,481
Net rev. fr. ry. oper.	\$1,437,140	\$1,057,044
Net railway oper. inc.—	999,203	714,368

—V. 185, p. 1553.

Western Massachusetts Electric Co.—Bonds Offered—Eastman Dillon, Union Securities & Co. and associates on April 3 offered \$12,000,000 of first mortgage bonds, Series C, 4 1/2% due April 1, 1937, at 101.426% and accrued interest, to yield 4.29%. Award of the bonds was won by the underwriters at competitive sale April 2 on a bid of 100.614%.

Competing bids for a 4 1/2% coupon were received from: Equitable Securities Corp. and Lee Higginson Corp. (jointly), 100.477, and The First Boston Corp. and White, Weld & Co. (jointly), 100.4399. Blyth & Co., Inc., bid 101.77 and Halsey, Stuart & Co. Inc., bid 101.7099, both for the bonds as 4 1/2%.

The bonds will be redeemable at optional redemption prices ranging from 106.43% to par, and at special redemption prices receding from 101.43% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be applied principally to the payment of temporary bank loans incurred in connection with the company's construction program. It is estimated that the company's construction program for 1957 will cost a total of \$12,142,000.

BUSINESS—Company is a utility engaged in the business of generating, transmitting and distributing electricity in contiguous territory comprising approximately 1,450 square miles in the western part of Massachusetts having a population of about 378,000. The company serves at present approximately 132,509 customers located in 55 communities, including the city of Springfield.

EARNINGS—For the year 1956, the company had total operating revenues of \$26,206,169 and net income, after adjustment for hydro equalization, of \$3,841,515.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the series C bonds set forth below:

Eastman Dillon, Union Securities & Co.	\$2,600,000	Blair & Co. Inc.	\$1,000,000
Hallgarten & Co.	1,200,000	Reynolds & Co.	1,000,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,200,000	Weeden & Co. Inc.	1,000,000
Bache & Co.	1,000,000	Putnam & Co.	800,000
Baxter & Co.	1,000,000	E. F. Hutton & Co.	700,000
		Granberry, Marache & Co.	500,000

—V. 185, p. 1563.

Western Nuclear Corp., Rawlins, Wyo. — Registers With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on March 27, 1957, covering \$400,000 of series B 5 1/4% subordinated debentures and 440,000 shares of common stock. The company proposes to offer these securities for public sale in units, each consisting of \$1,000 of debentures and 1,100 common shares. The offering price is

to be \$1,011 per unit. The offering is to be underwritten by Bosworth, Sullivan & Co. The underwriter is not receiving any direct compensation, except that its reasonable expenses, including counsel fees, are to be reimbursed by the company. The fees it received in connection with the private placement of the company's senior indebtedness and series A subordinated debentures are considered by the company to represent adequate compensation to the underwriter for services rendered in connection with its entire program of financing, including the offering and sale of the units.

Western Nuclear Corp. (formerly "Lost Creek Oil & Uranium Co.") was organized in 1955 for the purpose of engaging in the acquisition, exploration and development of mineral lands as well as the operation and mining of such properties. Since its organization it has engaged primarily in the acquisition of unexplored properties, and the exploration and, when merited, the development of such properties. More recently, it has entered into a contract with the Atomic Energy Commission providing for the construction by the company of a uranium oxide mill (near Jeffrey City, Wyo.), the processing by the company of its own ores and the ores of others and the sale by the company to the AEC of uranium oxide produced at the mill. The AEC's responsibility is confined to the purchase of a limited amount of uranium oxide, but only if produced and delivered by the company. The company has recently concluded a private financing which will provide total proceeds to the company of \$4,369,500 for the purpose of financing the construction of its mill, a townsite and related facilities.

Net proceeds of the sale of the units together with the balance available to the company under its term loan agreement will be added to the general funds of the company to be used for completion of the company's mill, townsite and related facilities and to provide approximately \$500,000 for operating purposes.

Western Pacific RR. Co.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$4,620,021	\$3,967,307
Railway oper. expenses—	3,055,242	3,150,128
Net rev. from ry. oper.	\$1,564,779	\$1,817,179
Net railway oper. inc.—	510,697	471,211

—V. 185, p. 1325.

Western Union Telegraph Co.—New Wire Network—

Effective April 1, Western Union facilities will be used by the United Press for a 12,000-mile "closed-circuit" private wire network carrying 60,000 words of sports news daily.

The network will serve 25 newspaper and broadcasting stations in New York City, and 97 newspapers and 63 broadcasting stations in 73 cities nationwide and in Canada and Mexico. Sports news gathered by the United Press throughout the world will be transmitted by the news agency's bureaus in various cities.

Circuits and equipment have been installed at all points, ready for the news to arrive in printed page form for editing and immediate use. Foreign, national, state and financial news is transmitted over other wires, and hundreds of thousands of words are handled by editors daily to provide the condensed news accounts the public receives.

The new network is, of course, separate from Western Union's nationwide press wire network over which millions of words are flashed daily to newspapers from their own staff and special correspondents everywhere, and from their bureaus at cities such as Washington, D. C. and state capitals. Western Union's exclusive press network also handles syndicated stories addressed to a number of newspapers.—V. 185, p. 1325.

Wheeling Electric Co.—Bank Borrowings Approved—

This company, it was announced on April 2, has received SEC authorization to make bank borrowings from time to time prior to March 1, 1958, in amounts not exceeding \$2,357,000 (in addition to \$643,000 of borrowings which are exempt from the Holding Company Act). Proceeds thereof are to be used to pay part of the cost of Wheeling's 1957 construction program, estimated at \$3,609,000.—V. 185, p. 1433.

Whirlpool Corp.—Proposed New Name—

See Whirlpool-Seeger Corp. below.

Whirlpool-Seeger Corp.—Proposed Merger—

Walter G. Seeger, Chairman of the Board, on March 29 announced that the proposed merger into this company of Birtman Electric Co. had been approved by the stockholders of both corporations. The merger became effective on April 1.

The officers and directors of Whirlpool-Seeger Corporation, of which Elisha Gray II is President, will continue as the officers and directors of the merged corporation, the name of which will be Whirlpool Corp.—V. 185, p. 1092.

Whitehall Fund, Inc., New York—Registers With SEC

The corporation on March 29 filed with the SEC an amendment to its registration statement covering 200,000 additional shares of capital stock (par \$1).—V. 185, p. 765.

Wisconsin Central RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenue—	\$2,393,810	\$2,477,773
Railway oper. expenses—	2,102,427	1,958,811
Net rev. from ry. oper.	\$491,391	\$518,962
Net railway oper. inc.—	204,006	107,890

—V. 185, p. 1325.

Yale & Towne Manufacturing Co.—Acquisition—

This company has acquired the patents, machinery and other tools, inventories and business of the Thomson Hardware Division of the Standard-Thomson Corp. and will transfer the manufacturing operations from Vandalia, Ohio, to the Yale Lock and Hardware Division's plant at Salem, Va., it was announced on April 1 by Gilbert W. Chapman, President.

The Thomson Hardware business consists of the manufacture and sales of a broad line of "roto operators" and other accessory hardware used as components in the manufacture of metal and wood windows, including awning windows, casements, jalousies, and projected windows.

The acquisition of the Thomson window hardware business will extend Yale & Towne's builders hardware operations, into the growing markets for accessory hardware in the metal window field. It represents a substantial addition to Yale & Towne's domestic hardware sales, Mr. Chapman said.

To Build New Plant in Arkansas—

Construction of the new \$4,000,000 Yale materials handling equipment manufacturing plant, and mid-continent parts depot will begin immediately in Forrest City, Ark., it was announced on March 30 by Elmer F. Twyman, Vice President.

Located on a 35-acre plot, the new Yale plant will have more than 157,000 square feet of operating area.

When completed this summer, the new structure will be the center of production for the complete lines of Yale hand trucks and Yale hand hoists, now being manufactured at the company's material handling equipment plant in Philadelphia, Pennsylvania. Removal of these manufacturing operations to the Forrest City plant will not only increase the company's capacity for hand truck and hand hoist production, but will also increase its capacity to produce powered Yale industrial lift trucks and Yale electric hoists at the Philadelphia plant.

The Forrest City plant will be the 17th factory facility of Yale & Towne. The other plants are located as follows in the United States: in materials handling—at Philadelphia (Pa.), Chicago (Ill.), Batavia (N. Y.), and one is being built at San Leandro (Calif.); in locks and hardware—at Stamford (Conn.); Salem (Va.); Lenoir City (Tenn.); Gallatin (Tenn.); and Berrien Springs (Mich.); and one being built in Monroe (N. C.); in powdered metal products—at Franklin Park and at Addison (Ill.); Yale plants are also located in Canada, two in Great Britain, and one in Germany, and it has licensed manufacturers in France, Belgium, Italy, Spain, Japan and Australia. The Yale & Towne Research Center at Valley Forge, Pennsylvania, services all the plants.—V. 185, p. 1092.

(L. A.) Young Spring & Wire Corp.—Acquisition—

This corporation announced on March 29 that it has acquired license rights to manufacture and sell the patented Negator constant-force spring in high volume automotive applications.

Thomas Couper, General Vice-President, said L. A. Young will immediately undertake a program to research and test the spring device for use in such automotive parts as car windows, seat tracks, rear deck and hood mechanisms, brakes, throttles and convertible tops.

Resembling a simple roll of metal tape, the constant-force spring may be unrolled to any desired extension or to its maximum length with no increase or decrease in applied force. The full force of the spring is effectively maintained throughout the return stroke.

L. A. Young obtained license rights to the Negator constant-force spring from Eastern Metals Research Co., Inc., of New York City.—V. 185, p. 1325.

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)

Bond Offering—Sealed bids will be received until April 23 for the purchase of \$4,000,000 Industrial Hospital bonds. Dated April 1, 1957. Due serially in 15 years. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Florence, Ala.

Bond Sale—The \$355,000 general obligation public improvement bonds offered March 29—v. 185, p. 1434—were awarded to Hendrix & Mayes, Inc., and Sterne, Agee & Leach, jointly.

ARIZONA

Arizona State College (P. O. Tempe), Ariz.

Bond Offering—Lynn M. Laney, Secretary of the Board of Regents, will receive sealed bids until noon (MST) on April 19 for the purchase of \$2,500,000 dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest payable at the Valley National Bank of Phoenix, or at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Maricopa County, Gila Bend High School District (P. O. Phoenix), Arizona

Bond Sale—The \$164,000 school bonds offered March 28—v. 185, p. 983—were awarded to a group headed by Refsnes, Ely, Beck & Company.

Maricopa County School District No. 24 (P. O. Phoenix), Ariz.

Bond Sale—The \$164,000 building bonds offered March 28—v. 185, p. 983—were awarded to a group composed of Refsnes, Ely, Beck & Company.

University of Arizona (P. O. Tucson), Ariz.

Bond Offering—Lynn M. Laney, Secretary of the Board of Regents, will receive sealed bids until 3 p.m. (MST) on April 19 for the purchase of \$2,200,000 dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the Southern Arizona Bank & Trust Co., Tucson, or at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Sale—The \$35,000 building bonds offered April 1—v. 185,

p. 1434—were awarded to Dean Witter & Co., as 3 3/4%, at a price of 100.25, a basis of about 3.64%.

Alvarado School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on April 9 for the purchase of \$21,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1963 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Belmont School District, San Mateo County, Calif.

Bond Sale—The \$155,000 building bonds offered April 1—v. 185, p. 1434—were awarded to Blyth & Co., Inc.

Butte County, Thermalito Irrigation District (P. O. Oroville), California

Bond Offering—Bids will be received until April 18 for the purchase of \$235,000 irrigation bonds, it is reported.

California (State of)

Bond Offering—A. Ronald Butten, State Treasurer, will receive sealed bids until 10 a.m. (PST)

on April 24 for the purchase of \$80,000,000 bonds, as follows:

\$50,000,000 Veterans, Act of 1956, Series L bonds. Dated June 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Bonds due in 1973 and thereafter are callable as of Aug. 1, 1972.

30,000,000 State School Building Aid, Series N bonds. Dated May 1, 1957. Due on Sept. 1 from 1959 to 1983 inclusive. Bonds due in 1979 and thereafter are callable as of Sept. 1, 1978.

Principal and semi-annual interest payable at the State Treasurer's office, or at the office of any duly authorized agent of the Treasurer, including the one in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

As noted in v. 185, p. 1434—State Treasurer Butten has distributed a brochure containing data covering the State's economy and details of prospective sales of approximately \$80,000,000 bonds at 3-month intervals during the coming year.

Clarksburg Union High Sch. Dist., Yolo County, Calif.

Bond Offering—Charles S. Paynton, County Clerk, will receive sealed bids at his office in Woodland until 2 p.m. (PST) on

April 15 for the purchase of \$393,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Coronado Unified Sch. Dist., San Diego County, Calif.

Bond Sale—The \$100,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Schwabacher & Co.

Duarte School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 30 for the purchase of \$15,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

El Monte, Calif.

Bond Offering—Bids will be received until 8 p.m. (PDST) on May 6 for the purchase of \$100,000 off-street parking general obligation bonds, it is reported.

Garden Grove Union High School District, Orange County, Calif.

Bond Sale—The \$150,000 building bonds offered April 2—v. 185, p. 1434—were awarded to the Bank of America National Trust & Savings Association, San Francisco, as 4s, at a price of 101.25, a basis of about 3.87%.

Hanford School District, Kings County, Calif.

Bond Sale—The \$498,000 building bonds offered April 2—v. 185, p. 1564—were awarded to the Security-First National Bank of Los Angeles, at a price of 100.22, a basis of about 3.26%, as follows:
\$50,000 5s. Due on April 15 from 1958 to 1962 inclusive.
40,000 4s. Due on April 15 from 1963 to 1966 inclusive.
108,000 3s. Due on April 15 from 1967 to 1973 inclusive.
300,000 3½s. Due on April 15 from 1974 to 1982 inclusive.

Hueme School District, Ventura County, Calif.

Bond Sale—The \$115,000 school bonds offered April 2—v. 185, p. 1434—were awarded to Schwabacher & Co.

Indio, Calif.

Bond Sale—The \$1,045,000 water works revenue bonds offered April 3—v. 185, p. 1434—were awarded to a group composed of Dempsey-Tegeler & Co.; A. C. Allyn & Co.; Central Republic Co., Chicago; Stubbs, Smith & Lombardo, Inc.; Allison-Williams Co., Inc.; and E. Ray Allen & Co., at a price of 98.28, a net interest cost of about 4.21%, as follows:

\$685,000 4½s. Due on April 1 from 1960 to 1981 inclusive.
360,000 4s. Due on April 1 from 1982 to 1987 inclusive.

Jefferson Union Sch. District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (PST) on April 16 for the purchase of \$193,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

La Habra School District, Orange County, Calif.

Bond Sale—The \$145,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Blyth & Co., Inc., as 3½s, at a price of 101.71, a basis of about 3.55%.

Los Angeles School Districts, Los Angeles County, Calif.

Bond Sale—The \$20,000,000 bonds (\$10,000,000 City School and \$10,000,000 City High School District) offered April 2—v. 185, p. 1202—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at a price of 101.139, a basis of about 3.1623%. The syndicate made public re-offering of the bonds at prices to yield from 2.10% to 3.20%, according to maturity.

In addition to the Bank of America N. T. & S. A., the underwriting syndicate included the following: First National City Bank, and Bankers Trust Co., both of New York; Blyth & Co., Inc., First Boston Corp., Smith, Barney & Co., American Trust Co., of San Francisco; Chemical Corn Exchange Bank, of New York; Northern Trust Co., of Chicago; R. H. Moulton & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Security-First National Bank of Los Angeles, Seattle-First National Bank, of Seattle; California Bank, of Los Angeles; Bear, Stearns & Co.; Dean Witter & Co.; William R. Staats & Co.; Reynolds & Co.; J. Barth & Co.; Clark, Dodge & Co.; Laidlaw & Co.; Carl M. Loeb, Rhoades & Co.; John Nuveen & Co.; Shearson, Hammill & Co.; Trust Company of Georgia, at Atlanta; Andrews & Wells, Inc.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Wm.

Blair & Co.; Francis I. duPont & Co.; Gregory & Sons; Ira Haupt & Co.; E. F. Hutton & Co.; Roosevelt & Cross, Stroud & Co., Inc.; Robert W. Baird & Co., Inc.

City National Bank & Trust Co., of Chicago; A. G. Edwards & Sons; Ginther & Co.; Kean, Taylor & Co.; National State Bank, of Newark; New York Hanseatic Corp.; H. E. Work & Co.; J. C. Bradford & Co.; Byrne and Phelps, Inc.; Julien Collins & Co.; Kenower, MacArthur & Co.; Lawson, Levy & Williams; Irving Lundborg & Co.; McDonnell & Co.; Wm. J. Mericka & Co.; Provident Savings Bank & Trust Co., of Cincinnati; Shuman, Agnew & Co.; Stone & Youngberg.

Third National Bank in Nashville; Thornton, Mohr & Farish; Van Alstyne, Noel & Co.; Robert Winthrop & Co.; Blunt, Ellis & Simmons; Cruttfenden, Podesta & Co.; First National Bank, of Memphis; Hooker & Fay; Kalman & Co., Inc.; Lyons & Shatto, Inc.; Northwestern National Bank, of Minneapolis; Stern, Frank, Meyer & Fox; Stubbs, Smith & Lombardo, Inc.; Sutro Bros. & Co.; Townsend, Dabney & Tyson; Fred D. Blake & Co.; Dempsey-Tegeler & Co.; Fahey, Clark & Co.

First Cleveland Corp., First National Bank, of St. Paul; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Hannahs, Ballin & Lee; Pierce, Carrison, Wulbern, Inc.; Rodman & Renshaw; Seasongood & Mayer; Continental Bank and Trust Co., of Salt Lake City; Doll & Isphording, Inc.; Ellis & Co.; Elkins, Morris, Stokes & Co.; First of Arizona Company; Glickenhause & Lembo; Wagenseller & Durst, Inc.; Weil, Roth & Irving Co.; Arthur L. Wright & Co., Inc.; and C. N. White & Co.

Madera County, Chowchilla Water District (P. O. Madera), Calif.

Bond Sale—The \$60,000 water bonds offered April 2 were awarded to Schwabacher & Co.

Marin County, Municipal Water District (P. O. San Rafael), California

Bond Offering—B. J. Brusatori, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on April 17 for the purchase of \$2,200,000 Series A improvement bonds. Dated May 1, 1957. Due on May 1 from 1962 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of May 1, 1977. Principal and interest (M-N) payable at the American Trust Co., San Rafael, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Merced, Calif.

Bond Offering—A. H. Groesel, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 15 for the purchase of \$975,000 municipal improvement bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

Mission San Jose School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PST) on April 9 for the purchase of \$18,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Newark School District, Alameda County, Calif.

Bond Sale—The \$176,000 school bonds offered April 1—v. 185, p. 1434—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco; Dean Witter & Co.; Lawson, Levy & Williams; Stone & Youngberg, and C. N.

White & Co., at a price of 100.01, a net interest cost of about 3.82%, as follows:

\$50,000 5s. Due on May 15 from 1958 to 1964 inclusive.
7,000 3½s. Due May 15, 1965.
28,000 3½s. Due on May 15 from 1966 to 1969 inclusive.
91,000 3½s. Due on May 15 from 1970 to 1982 inclusive.

Ontario, Calif.

Bond Offering—Bids will be received until May 15 for the purchase of \$1,550,000 airport revenue bonds, it is reported.

Oxnard Union High School District, Ventura County, Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on May 7 for the purchase of \$1,650,000 building bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pinedale School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on April 9 for the purchase of \$40,000 bonds, as follows:

\$15,000 school bonds. Due on May 1 from 1958 to 1965 inclusive.
25,000 school bonds. Due on May 1 from 1966 to 1977 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pomona, Calif.

Bond Offering—L. B. Thomas, City Clerk, will receive sealed bids until 2 p.m. (PST) on April 23 for the purchase of \$550,000 public parking system bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Jose School District, Marin County, Calif.

Bond Sale—The \$53,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Bailey & Co.

San Rafael School District, Marin County, Calif.

Bond Sale—The \$36,000 building bonds offered April 2—v. 185, p. 1434—were awarded to Dean Witter & Co.

Simi Valley Unified School District, Ventura County, Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on April 23 for the purchase of \$120,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Stratford Union School District, Kings County, Calif.

Bond Sale—The \$142,000 building bonds offered April 2—v. 185, p. 1564—were awarded to a group composed of the Bank of America National Trust & Savings Association, Dean Witter & Co.; Lawson, Levy & Williams; Stone & Youngberg, and C. N. White & Co., at a price of 100.02, a net interest cost of about 3.88%, as follows:

\$31,000 5s. Due on April 15 from 1958 to 1964 inclusive.
7,000 4½s. Due April 15, 1965.
104,000 3½s. Due on April 15 from 1966 to 1977 inclusive.

Sunnyvale, Calif.

Bond Sale—The \$2,260,000 municipal improvement bonds offered March 28—v. 185, p. 1326—were awarded to a group composed of the American Trust Co., of San Francisco; Blyth & Co., Inc.; First Western Bank, of San Francisco; Weeden & Co.; William

R. Staats & Co., and Hooker & Fay, at a price of 100.0004, a net interest cost of about 3.51%, as follows:

\$700,000 4½s. Due on June 15 from 1958 to 1964 inclusive.
120,000 3½s. Due on June 15, 1965.
240,000 3.30s. Due on June 15, 1966 and 1967.
240,000 3.35s. Due on June 15, 1968 and 1969.
240,000 3.40s. Due on June 15, 1970 and 1971.
360,000 3.45s. Due on June 15 from 1972 to 1974 inclusive.
360,000 3½s. Due on June 15 from 1975 to 1977 inclusive.

Tehachapi, Calif.

Bond Sale—The \$13,000 water works bonds offered April 1—v. 185, p. 1435—were awarded to Dean Witter & Co.

Three Rivers Union School District, Tulare County, Calif.

Bond Sale—The \$10,000 school bonds offered April 2—v. 185, p. 1564—were awarded to Dean Witter & Co., as 4½s, at a price of 100.20, a basis of about 4.19%.

Valle Lindo School District, Los Angeles County, Calif.

Bond Sale—The \$68,000 building bonds offered April 2—v. 185, p. 1202—were awarded to Dean Witter & Co., as 4½s, at a price of 100.53, a basis of about 4.20%.

Walnut Creek, Calif.

Option Exercised—Taylor & Company, of Beverly Hills, exercised their option to purchase \$1,250,000 limited obligation (revenue) bonds, as 4½s, at a price of 95.00.

Whittier Union High Sch. District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 30 for the purchase of \$1,235,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the County's fiscal agencies in New York City and Chicago.

Willowbrook School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 23 for the purchase of \$12,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1969 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

COLORADO**Colorado (State of)**

Warrant Offering—Secretary Robert E. Livingston announces that the State Highway Commission will receive sealed bids until 11 a.m. (MST) on April 24 for the purchase of \$8,000,000 State Highway Fund revenue anticipation warrants. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1972 inclusive. Warrants due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at the State Treasurer's office, or at the Chase Manhattan Bank, of New York City, at the option of the holder. Legality approved by Dawson, Nagle, Sherman and Howard, of Denver.

Note—No bids were submitted for the warrants when originally offered on Jan. 15—V. 185, p. 388.

CONNECTICUT**Connecticut (State of)**

Bond Sale—The \$50,000,000 Greenwich-Killingly Expressway Revenue bonds offered April 2—v. 185, p. 1564—were awarded to an underwriting group of approximately 225 members headed jointly by Lehman Bros., and First Boston Corp., at a price of par, a net interest cost of about 3.6886%, as follows:

\$26,650,000 3½s. Due on Jan. 1 from 1962 to 1989 inclusive.

4,150,000 3½s. Due on Jan. 1, 1990 and 1991.
19,200,000 3.65s. Due on Jan. 1 from 1992 to 1997 inclusive.

The bonds are callable at the State's election beginning Jan. 1, 1965 at an initial redemption price of 105, and will also be redeemable beginning July 1, 1962 out of revenues and certain other monies paid into a bond acceleration fund. They are secured by motor fuel tax receipts of the State, in addition to toll revenues of the Turnpike. The current financing increases to \$250,000,000 the bonds outstanding of an authorized issue of \$397,000,000, and the average cost of the borrowing has been accomplished at 3.03%.

The first two issues were sold for the purpose of financing costs of the Turnpike generally along the whole route extending across Connecticut from the New York State line to the Rhode Island State line. However, the \$197,000,000 remainder of the authorized bonds is to be issued to finance only the western part of the Turnpike from the Connecticut River to the New York State line. The western section will provide 94% of estimated revenues of the Turnpike and will account for only 88% of the costs.

The Turnpike, a toll road and well advanced in construction, was designed as an all purpose highway to relieve the congested U. S. Route 1 and the heavily traveled Merritt Parkway, and promote economic development along the route. The full length of the Turnpike, with certain exceptions, is scheduled to be opened on or before Dec. 31, 1957. The Turnpike in its entirety with all lanes, ramps and bridges is expected to be completed by Dec. 1, 1958.

Debt service on the \$397,000,000 authorized Expressway bonds is estimated to be covered approximately 3.45 times.

Interest on the bonds is exempt from Federal income taxes under existing statutes.

Included in the offering group are: Blyth & Co. Inc.; Halsey, Stuart & Co. Inc.; Drexel & Co.; Kidder, Peabody & Co.; Harriman Ripley & Co. Incorporated; Smith, Barney & Co.; Goldman, Sachs & Co.; Kuhn, Loeb & Co.; C. J. Devine & Co.; Eastman Dillon, Union Securities & Co.; Equitable Securities Corporation; Glorie, Forgan & Co.; Hemphill, Noyes & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Phelps, Fenn & Co.; R. W. Pressprich & Co.

Salomon Bros. & Hutzler; B. J. Van Ingen & Co. Inc.; White, Weld & Co.; A. C. Allyn and Company Incorporated; Bear, Stearns & Co.; Blair & Co. Incorporated; Estabrook & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Shields & Company; Stone & Webster Securities Corporation; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Wood, Struthers & Co.; A. G. Becker & Co. Incorporated; Braun, Bosworth & Co. Incorporated; Alex. Brown & Sons; Coffin & Burr Incorporated; Cooley & Co.; First of Michigan Corporation; Hallgarten & Co.

Ira Haupt & Co.; A. M. Kidder & Co.; Ladenburg, Thalmann & Co.; Lee Higginson Corporation; Carl M. Loeb, Rhoades & Co.; John Nuveen & Co. (Incorporated); Putnam & Co.; Reynolds & Co.; L. F. Rothschild & Co.; Chas. W. Scranton & Co.; Spencer Trask & Co.; Dean Witter & Co.; American Securities Corporation; Bache & Co.; Bacon, Stevenson & Co.; Barr Brothers & Co.; William Blair & Company; J. C. Bradford & Co.; Central Republic Company (Incorporated); Dick & Merle-Smith; R. S. Dickson & Company Incorporated; Francis I. duPont & Co.; W. E. Hutton & Co.

The Illinois Company Incorporated; Kean, Taylor & Co.; Laird, Bissell & Meeds; W. H. Morton & Co. Incorporated; Roosevelt & Cross Incorporated; Shearson,

Hammill & Co.; Van Alstyne, Noel & Co.; Weeden & Co. Incorporated; Wertheim & Co.; Lincoln R. Young & Co.; Andrews & Wells, Inc.; Bacon, Whipple & Co.; Byrne and Phelps Incorporated; Clark, Dodge & Co.; Courts & Co.; Dominick & Dominick; Dwinell, Harkness & Hill Incorporated; Eldredge & Co. Incorporated; Geo. B. Gibbons & Company Incorporated.

Hayden, Stone & Co.; Hirsch & Co.; E. F. Hutton & Company; King, Quirk & Co. Incorporated; Laurence M. Marks & Co.; Wm. E. Pollock & Co. Inc.; Riter & Co.; Stroud & Company Incorporated; Tripp & Co., Inc. and R. D. White & Company.

New Canaan, Conn.

Bond Sale—The \$1,030,000 school bonds offered April 2—v. 185, p. 1564—were awarded to a group composed of Blyth & Co., Inc.; F. S. Moseley & Co.; Goldman, Sachs & Co.; Marine Trust Co. of Western New York, Buffalo, and W. H. Morton & Co., as 3s, at a price of 100.28, a basis of about 2.94%.

New Haven, Conn.

Bond Sale—The general public improvement bonds totaling \$1,650,000 offered April 1 were awarded to a group composed of the Chase Manhattan Bank, of New York City; Harriman Ripley & Co., Inc.; First Boston Corp.; F. S. Mosley & Co., and Chas. W. Scranton & Co., as 2.60s, at a price of 100.47, a basis of about 2.51%.

Simsbury (P. O. Simsbury), Conn.

Bond Offering—Donald H. Shaw, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until noon (EST) on July 9 for the purchase of \$250,000 school bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive.

Tolland, Conn.

Bond Offering—Mabel F. Cook, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until noon (EST) on April 16 for the purchase of \$240,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Legality approved by the above-named attorneys.

Wilton, Conn.

Bond Sale—The \$1,510,000 school bonds offered April 3—v. 185, p. 1435—were awarded to a group composed of Glore, Forgan & Co.; Stroud & Co.; Spencer Trask & Co., and Wm. E. Pollock & Co., as 3½s, at a price of 100.09, a basis of about 3.11%.

DELAWARE

Newark Special Sch. District, Del.

Bond Offering—Wilmer Shue, Secretary of Board of Education, will receive sealed bids until 10 a.m. (EST) on April 16 for the purchase of \$1,100,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

DISTRICT OF COLUMBIA

District of Columbia Redevelopment Land Agency (P. O. Washington, D. C.)

Note Offering—Executive Director John R. Searles, Jr., announces that the Agency will receive sealed bids until 1 p.m. (EST) on April 16 for the purchase of \$31,240,000 preliminary loan notes (First Series "B"). Dated May 14, 1957. Due on Feb. 14, 1958. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

FLORIDA

Clearwater, Fla.

Certificate Offering—Frank Abernathy, City Treasurer, will

receive sealed bids until 1:30 p.m. (EST) on April 22 for the purchase of \$2,000,000 utility revenue certificates, series of 1956. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1991 inclusive. Certificates due in 1963 and thereafter are callable as of Aug. 1, 1962. Principal and interest payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Fort Lauderdale, Florida

Bond Offering—W. J. Veeder, City Manager, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$3,000,000 Excise Tax improvement bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1986 inclusive. Callable beginning Sept. 1, 1961. Principal and interest (M-S) payable at the office of the City Auditor and Clerk, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Jacksonville Expressway Authority (P. O. Jacksonville), Florida

High Court Affirms Validity of Coming \$70,000,000 Bond Issue—The State Supreme Court has affirmed the validity of the \$70,000,000 bond issue scheduled to be brought to market on April 9 by a syndicate managed jointly by Smith, Barney & Co., New York City, and Pierce, Carrison & Wulbern, Inc., of Jacksonville.

The offering includes \$10,000,000 Serial bonds, due annually on July 1 from 1961 to 1977 inclusive, and \$60,000,000 Term bonds, due July 1, 1992. Part of proceeds of the bonds, to be dated Jan. 1, 1957, will be placed in escrow pending the retirement of the outstanding balance of the original \$28,000,000 bonds dated Oct. 1, 1950. The bulk of the proceeds, however, will be employed by the Authority in making extensions to the Expressway required in order that it will adequately serve the present and anticipated volume of traffic in the City in accordance with the recommendations of the Consulting Engineers.

The Authority's bonds are secured by toll revenues, also by a portion of the proceeds of the State's 2 cent Constitutional Gasoline Tax payable annually to Duval County, of which Jacksonville is the County Seat. Although the prospective 1957 bond issue was validated by final decree of the Duval County Circuit Court on Feb. 21, last, the State's Attorney, as a matter of routine, had requested the State Supreme Court for a review of the lower court decree.

Miami, Florida

Bond Sale—The \$1,500,000 bonds offered April 3—v. 185, p. 1435—were awarded to a syndicate headed jointly by Lehman Bros., and Kuhn, Loeb & Co., jointly, at a price of 100.06, a net interest cost of about 3.41%, as follows: \$1,500,000 storm sewer improvement bonds: \$150,000 5s, due Jan. 1, 1959; \$450,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$900,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

2,500,000 highway improvement bonds: \$250,000 5s, due on Jan. 1, 1959; \$450,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$1,500,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

3,000,000 sanitary sewer bonds: \$300,000 5s, due on Jan. 1, 1959; \$900,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$1,800,000 3.40s, due on Jan. 1 from 1963 to 1968 inclusive.

500,000 traffic control bonds: \$40,000 5s, due on Jan. 1, 1959; \$155,000 3.30s, due on Jan. 1 from 1960 to 1962 inclusive; and \$305,000 3.40s, due on Jan. 1 from 1963 to 1967 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Dick & Merle-Smith; Dominick & Dominick; Lee Higginson Corp.; Hirsch & Co.; King, Quirk & Co., Inc.; Goodbody & Co.; Geo. B. Gibbons & Co., Inc.; Chas. E. Weigold & Co.; Byrne and Phelps, Inc.; Hendrix & Mayes; Frank B. Bateman, Ltd.; Shelby Collum Davis & Co.; Anderson Cook Co., Inc.; and Mid-South Securities Co.

University of Florida (P. O. Tallahassee), Fla.

Certificate Offering—J. B. Culpepper, Secretary of the Board of State Control, will receive sealed bids until 10 a.m. (EST) on April 18 for the purchase of \$315,000 dormitory revenue certificates. Dated Jan. 1, 1956. Due on Jan. 1 from 1959 to 1996 inclusive. Certificates due in 1967 and thereafter are callable as of Jan. 1, 1966. Principal and interest (J-J) payable at the Barnett National Bank, Jacksonville, or at the Guaranty Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

ILLINOIS

Henry, Illinois

Bond Sale—An issue of \$28,000 sidewalk and curbing bonds was sold to the Henry State Bank, as 3½s.

Lake County, Antioch Community Consolidated Grade School District No. 34 (P. O. Antioch), Ill.

Bond Offering—Bids will be received until 8 p.m. (CST) on May 14 for the purchase of \$394,000 building bonds.

Lake County School District No. 37 (P. O. Box 81, Ingleside), Ill.

Bond Offering—Semple S. Scott, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 10 for the purchase of \$130,000 school bonds. Dated April 1, 1957. Due on Jan. 1 from 1964 to 1973 inclusive. Principal and interest (J-J) payable at a banking institution mutually satisfactory to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Lansing, Ill.

Bond Offering Canceled—The Village rescinded notice of intention to sell \$1,125,000 water works and sewerage revenue bonds on April 2—v. 185, p. 1435.

Marion, Clinton, Jefferson and Washington Counties School District No. 135 (P. O. Centralia), Ill.

Bond Sale—The \$700,000 school bonds offered April 3—v. 185, p. 1565—were awarded to Merrill Lynch, Pierce, Fenner & Beane, and White-Phillips Co., jointly, at a price of 100.02, a net interest cost of about 3.62%, as follows: \$425,000 3½s. Due on Jan. 1 from 1960 to 1973 inclusive. 275,000 3¾s. Due on Jan. 1 from 1974 to 1977 inclusive.

Rock Island County School District No. 40 (P. O. Moline), Ill.

Bond Sale—The \$855,000 site and building bonds offered April 2—v. 185, p. 1565—were awarded to a group composed of Northern Trust Co., Chicago; Braun, Bosworth & Co., and First of Michigan Corp., at a price of 100.70, a net interest cost of about 3.19%, as follows: \$30,000 2¾s. Due on Dec. 15 from 1959 to 1964 inclusive. 50,000 3s. Due on Dec. 15 from 1965 to 1974 inclusive. 775,000 3¾s. Due on Dec. 15, 1975 and 1976.

INDIANA

Anderson, Ind.

Bond Sale—The \$3,673,000 water works revenue bonds offered April 4—v. 185, p. 1327—were awarded to a group composed of John Nuveen & Co., A. C. Allen & Co., Dean Witter & Co.,

the Equitable Securities Corporation, Ira Haupt & Co., Raffensperger, Hughes & Co., Wm. Blair & Co., Inc., First of Michigan Corporation, Wm. J. Mericka & Co., Mullaney, Wells & Co., Rand & Co., and Wachob-Bender Corp., at a price of 100.02, a net interest cost of about 3.88%, as follows: \$385,000 4½s. Due on Dec. 1 from 1958 to 1965 inclusive. 3,293,000 3¾s. Due on Dec. 1 from 1966 to 1992 inclusive.

Brazil School Building Corporation (P. O. Brazil), Ind.

Bond Sale—The \$600,000 first mortgage revenue bonds offered April 3—v. 185, p. 1435—were awarded to John Nuveen & Co., and Merrill Lynch, Pierce, Fenner & Beane, jointly, as 4¾s, at a price of 100.51, a basis of about 4.33%.

Bogard Twp. School Twp. (P. O. R. R. 1, Odon), Ind.

Bond Offering—Calvin Sears, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on April 20 for the purchase of \$15,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1965 inclusive. Principal and interest (J-J) payable at the Farmers State Bank, Plainville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Evansville, Ind.

Bond Offering—Katherine D. Ortmeyer, Secretary of Board of School Trustees, will receive sealed bids until 3:45 p.m. (CST) on April 15 for the purchase of \$300,000 school improvement bonds. Dated April 1, 1957. Due semi-annually on June and December 1 from 1958 to 1967 inclusive. Principal and interest payable at the Citizens National Bank, of Evansville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Keener Township (P. O. Demotte), Indiana

Bond Sale—The \$114,000 School and Civil Township bonds offered April 2—v. 185, p. 1435—were awarded to Demotte State Bank, as 2¾s.

Keener Sch. Building Corporation (P. O. Demotte), Ind.

Bond Sale—The \$410,000 first mortgage revenue bonds offered April 2—v. 185, p. 1435—were awarded to the Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., jointly, as 4¾s.

Mishawaka School Building Corporation (P. O. Mishawaka), Ind.

Bond Sale—The \$1,270,000 first mortgage revenue bonds offered April 2—v. 185, p. 1327—were awarded to a group composed of City Securities Corp., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co.; Kiser, Cohn & Shumaker and Cruttenden, Podesta & Co., at a price of 100.17, a net interest cost of about 3.93%, as follows: \$255,000 4½s. Due on Jan. 1 from 1960 to 1963 inclusive. 405,000 3¾s. Due on Jan. 1 from 1964 to 1968 inclusive. 510,000 4½s. Due on Jan. 1 from 1969 to 1973 inclusive. 100,000 3½s. Due Jan. 1, 1974.

New Haven School Corporation, Indiana

Bond Sale—The \$177,000 building bonds offered April 2 were awarded to a group composed of City Securities Corp., Indianapolis Bank & Share Corp., American Fletcher National Bank & Trust Co., and Raffensperger, Hughes & Co., as 4s, at a price of 100.58, a basis of about 3.91%.

Orleans School Building Corporation (P. O. Orleans), Ind.

Bond Sale—The \$440,000 first mortgage revenue bonds offered March 26—v. 185, p. 1327—were awarded to a group composed of the Indianapolis Bond & Share Corp., City Securities Corp., and Raffensperger, Hughes & Co., as

4¾s, at a price of 100.34, a basis of about 3.71%.

Pine Township School Township (P. O. Beverly Shores), Ind.

Bond Offering—Harry C. Joers, Township Trustee, will receive sealed bids until 8 p.m. (CST) on April 15 for the purchase of \$47,000 school building bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1970. Principal and interest (J-J) payable at the First State Bank of Porter. Legality approved by Ross, McCord, Ice & Miller of Indianapolis.

IOWA

Altoona, Iowa

Bond Sale—An issue of \$37,000 general obligation sewer bonds was sold to the White-Phillips Co., as 3½s and 3¾s. Due from 1958 to 1976 inclusive. Legality approved by Rogers & Dorweiler, of Des Moines.

Guttenberg, Iowa

Bond Offering—W. J. Cerny, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$40,000 general obligation street improvement bonds.

Iowa City, Iowa

Bond Sale—The \$25,940.63 bonds offered April 1 were awarded as follows:

\$14,491.38 special assessment pavings improvement bonds to Iowa State Bank & Trust Co., Iowa City.
\$11,449.25 special assessment sewer improvement bonds to Quail & Co.

Klemme Community Sch. District, Iowa

Bond Sale—The \$375,000 school bonds offered April 3—v. 185, p. 1565—were awarded to Becker & Cownie, Inc.

Lemars Indep. School District, Iowa

Bond Offering—George W. Sturges, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 10 for the purchase of \$310,000 school building bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Bonds due in 1968 and thereafter are callable as of Nov. 1, 1967. Legality approved by Chapman & Cutler, of Chicago.

Urbandale Indep. Sch. Dist., Iowa

Bond Offering—Wanda L. Timmons, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$83,000 building bonds. Dated April 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive.

KENTUCKY

Hazard Indep. School District, Tex.

Bond Sale—The \$129,000 school building bonds offered April 1—v. 185, p. 1565—were awarded to Merrill Lynch, Pierce, Fenner & Beane.

Louisville and Jefferson Counties Metropolitan Sewer District (P. O. Louisville), Ky.

Bond Offering—M. H. Carter, Secretary-Treasurer, will receive sealed bids until 11 a.m. (CST) on April 23 for the purchase of \$8,000,000 sewer revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1978 to 1996 inclusive. Callable beginning Nov. 1, 1966. Principal and interest (M-N) payable at the Bankers Trust Co., New York City, or at the Citizens Fidelity Bank & Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

University of Kentucky (P. O. Lexington), Ky.

Bond Sale—The \$1,131,000 dormitory revenue bonds offered April 2—v. 185, p. 1327—were sold to the Federal Housing and Home Finance Agency, as 2¾s.

LOUISIANA

Calcasieu Parish Sch. District No. 27 (P. O. Lake Charles), La.

Bond Sale—The \$150,000 building and equipment bonds offered April 2—v. 185, p. 1203—were awarded to Barrow, Leary & Co.

LaFourche Parish Consol. School District No. 1 (P. O. Thibodaux), Louisiana

Bond Sale—The \$875,000 building bonds offered April 3—v. 185, p. 1327—were awarded to Ladd Dinkins & Co.

St. Bernard Parish School District No. 1 (P. O. Chalmette), La.

Bond Sale—The \$500,000 school bonds offered April 2—v. 185, p. 1203—were awarded to a group composed of Newman, Brown & Co.; Merrill Lynch, Pierce, Fenner & Beane; Nusloch, Baudean & Smith; Arnold & Crane; Schweickhardt & Co., and Steiner, Rouse & Co.

MASSACHUSETTS

Boston, Mass.

Note Offering—James Gildea, City Collector-Treasurer, will receive sealed bids until noon (EST) on April 8 for the purchase of \$5,000,000 notes. Dated April 1, 1957. Due Nov. 8, 1957.

Dudley, Mass.

Note Sale—The \$75,000 school project notes offered April 2—v. 185, p. 1565—were awarded to the Merchants National Bank of Boston, as 3.60s, at a price of 100.41, a basis of about 3.54%.

Grafton, Mass.

Bond Sale—The \$620,000 school bonds offered April 3—v. 185, p. 1565—were awarded to Goldman, Sachs & Co., and Dwinnell, Harkness & Hill, jointly, as 3.20s, at a price of 100.44, a basis of about 3.14%.

Grafton, Mass.

Note Offering—Sealed bids will be received until 11 a.m. (EST) on April 8 for the purchase of \$150,000 tax anticipation notes. Due Dec. 15, 1957.

Hampden County (P. O. Springfield, Mass.)

Note Offering—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (EST) on April 10 for the purchase of \$500,000 temporary loan notes. Dated April 10, 1957. Due on Nov. 1, 1957.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—The \$3,342,000 State-aided project notes offered April 2—v. 185, p. 1565—were awarded as follows: To C. J. Devine & Co., at 2.19%, plus premiums of about \$16, issues of \$168,000 Beverly; \$310,000 Malden; \$527,000 Brookline; \$258,000 Milford; and \$189,000 Waltham. The Chase Manhattan Bank purchased the following issues at 2.19% interest, plus premiums of about \$18: \$626,000 Marblehead; \$615,000 New Bedford; and \$649,000 Worcester.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (EST) on April 9 for the purchase of \$350,000 notes. Dated April 15, 1957. Due April 1, 1958.

Somerville, Mass.

Bond Sale—The \$900,000 funding loan bonds offered April 2—v. 185, p. 1566—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; and Townsend, Dabney & Tyson, as 2.70s, at a price of 100.04, a basis of about 2.69%.

MICHIGAN

Berrien Springs, Mich.

Bond Offering—Charles O. Herman, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$110,000 water supply

system revenue bonds. Dated March 1, 1957. Due on April 1 from 1959 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of April 1, 1971. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Carl Birkenstock School District (P. O. 7400 West Grand River Ave., U. S. 16, Brighton), Mich.

Bond Sale—The \$34,000 building bonds offered March 27—v. 185, p. 1437—were awarded to Paine, Webber, Jackson & Curtis.

Flushing, Mich.

Bond Sale—The special assessment bonds totaling \$52,900 offered March 28—v. 185, p. 1437—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., jointly.

Forest School District No. 6 (P. O. Forest Road, Route No. 2, Lansing), Michigan

Bond Offering—Betty Linhart, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of \$275,000 school building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Haslett School District, Mich.

Bond Offering—Noel Miller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$850,000 school building and site bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Howard and Fillmore Twps. Sch. District No. 1 (P. O. Holland), Michigan

Bond Sale—The \$120,000 building bonds offered April 3—v. 185, p. 1566—were awarded to Paine, Webber, Jackson & Curtis.

Ionia and Mountcalm Counties Sch. Dist. No. 8 (P. O. Palo), Mich.

Bond Offering—Wm. E. Adams, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of \$50,000 school bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Moline Community School District, Michigan

Bond Sale—The \$23,000 building bonds offered March 28—v. 185, p. 1437—were awarded to Walter J. Wade, Inc., of Grand Rapids.

Muskegon Public School District, Michigan

Bond Sale—The \$500,000 school building bonds offered April 2—v. 185, p. 1437—were awarded to the First National Bank of Chicago, as 3 1/4s, at a price of 100.23, a basis of about 3.23%.

Paris Twp. (P. O. Grand Rapids), Michigan

Bond Offering—Fred S. Darling, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 16 for the purchase of \$45,000 special assessment bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclu-

sive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Pinconning School District, Mich.

Bond Offering—Fred Ellery, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$1,240,000 school site and building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Port Hope Community Sch. Dist., Michigan

Bond Offering—Lester Ender, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$240,000 school building bonds. Dated March 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1974 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Riverdale School District, Mich.

Bond Offering—Wm. Watkins, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$55,000 school building bonds. Dated May 1, 1957. Due on April 1 from 1958 to 1968 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak Township Sch. District No. 8, Fractional (P. O. Hazel Park), Mich.

Bond Sale—The \$1,500,000 building and site bonds offered April 2—v. 185, p. 1566—were awarded to a group composed of John Nuveen & Co., Barcus, Kindred & Co., Kenower, MacArthur & Co., Ryan, Sutherland & Co., Mullaney, Wells & Co., Shannon & Co., and Allan Blair & Co., at a price of 100.01, a net interest cost of about 4.03%, as follows:

\$280,000 4 1/2s. Due on July 1 from 1958 to 1966 inclusive.

500,000 4 1/4s. Due on July 1 from 1967 to 1976 inclusive.

495,000 4s. Due on July 1 from 1977 to 1983 inclusive.

225,000 3 3/4s. Due on July 1 from 1984 to 1986 inclusive.

Sand Creek Community Sch. Dist., Michigan

Bond Offering—Rachel I. Frayer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$575,000 school site and building bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tallmadge Township Sch. District No. 8 (P. O. R.R. No. 5, Grand Rapids), Mich.

Bond Sale—The \$42,000 school building bonds offered March 26—v. 185, p. 1437—were awarded to Paine, Webber, Jackson & Curtis.

Townline School District (P. O. Grand Rapids), Mich.

Bond Sale—The \$125,000 school building bonds offered April 2—v. 185, p. 1566—were awarded to the First of Michigan Corp., and

Kenower, MacArthur & Co., jointly, as follows:

\$13,000 4 1/2s. Due on July 1 from 1958 to 1962 inclusive.

32,000 4 1/4s. Due on July 1 from 1963 to 1970 inclusive.

15,000 4s. Due on July 1 from 1971 to 1973 inclusive.

65,000 3 3/4s. Due on July 1 from 1974 to 1983 inclusive.

Wolverine Lake (P. O. Walled Lake), Mich.

Bond Offering—John C. Finlayson, Village Clerk, will receive sealed bids until 4 p.m. (EST) on April 8 for the purchase of \$18,000 special Assessment District No. 1 road and paving bonds. Dated Jan. 1, 1957. Due on Jan. 1, 1958 and 1959. Principal and interest (J-J) payable at the Village Treasurer's office.

MINNESOTA

Cottonwood and Brown Counties Joint Indep. Consol. School District No. 74 (P. O. Jeffers), Minn.

Bond Offering—Sealed bids will be received by the District Clerk until 7:30 p.m. (CST) on April 25 for the purchase of \$270,000 general obligation school building and garage bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1984 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1969. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Jeffers, Minn.

Bond Sale—The \$30,000 water works bonds offered April 2—v. 185, p. 1437—were awarded to the Allison-Williams Co., Inc.

Lincoln County Indep. Consol. Sch. District No. 65 (P. O. Ivanhoe), Minnesota

Bond Sale—The \$495,000 school building bonds offered April 1—v. 185, p. 1328—were awarded to a group composed of First National Bank of Minneapolis, Baxter & Co., First National Bank of St. Paul, Harold E. Wood & Co., and First National Bank of Ivanhoe, at a price of par, a net interest cost of about 3.84%, as follows:

\$275,000 3 3/4s. Due on May 1 from 1960 to 1978 inclusive.

220,000 3.90s. Due on May 1 from 1979 to 1987 inclusive.

McLeod County Indep. Sch. District No. 38 (P. O. Silver Lake), Minn.

Bond Sale—The \$360,000 school building bonds offered April 2—v. 185, p. 1437—were awarded to a group composed of Piper, Jaffray & Hopwood; J. M. Dain & Co.; The Northwestern National Bank, of Minneapolis; Allison-Williams Co.; and Mannheim-Egan, Inc., at a price of par, a net interest cost of about 3.87%, as follows:

\$110,000 3.60s. Due on Feb. 1 from 1960 to 1970 inclusive.

100,000 3.80s. Due on Feb. 1 from 1971 to 1977 inclusive.

150,000 3.90s. Due on Feb. 1 from 1978 to 1987 inclusive.

The bonds bear additional interest of 1.60% from Aug. 1, 1957 to Feb. 1, 1958.

Truman, Minn.

Bond Offering—Wm. Kramer, Village Clerk, will receive sealed bids until 3 p.m. (CST) on April 16 for the purchase of \$258,000 sanitary sewer improvement bonds. Dated May 1, 1957. Due on Feb. 1 from 1959 to 1978 inclusive. Bonds are callable as of Feb. 1, 1974. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

MISSISSIPPI

Bude, Miss.

Bond Sale—The \$18,000 street improvement bonds offered April 2 were awarded to Allen and Co.

Chickasaw County, Okolona Municipal Separate Sch. Dist. (P. O. Okolona), Miss.

Bond Sale—The \$450,000 school bonds offered April 3—v. 185, p. 1566—were awarded to the First National Bank of Memphis.

Rankin County (P. O. Brandon), Mississippi

Bond Sale—The \$125,000 general obligation road bonds offered April 1 were awarded to Rankin County Bank, of Brandon.

MISSOURI

Afton School District, Mo.

Bond Sale—An issue of \$600,000 3 3/4% school bonds was sold to Stern Bros. & Co., and Lucas, Eisen & Waeckerle, jointly. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County, Ferguson-Florissant School District No. R-2, Mo.

Bond Offering—V. C. McCluer, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$800,000 building bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Principal and interest payable at the St. Louis Union Trust Co., St. Louis.

MONTANA

Billings, Mont.

Bond Offering—William J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 23 for the purchase of \$11,472 Special Improvement Districts bonds, as follows:

\$2,840 No. 692 bonds.

2,688 No. 693 bonds.

2,520 No. 698 bonds.

3,424 No. 699 bonds.

The bonds are dated May 1, 1957.

Fallon County High School District (P. O. Plevna), Mont.

Bond Sale—The \$80,000 building bonds offered April 3—v. 185, p. 1328—were awarded to the State Commission on Lands and Investments.

Hill County School District No. 26 (P. O. Rudyard), Mont.

Bond Offering—Wayne Duncan, District Clerk, will receive sealed bids until 8 p.m. (MST) on April 15 for the purchase of \$60,000 building bonds. Dated June 1, 1957. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. Interest J-D.

Liberty County (P. O. Chester), Montana

Bond Offering—Aileen Greiner, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (MST) on April 17 for the purchase of \$80,000 hospital bonds. Dated June 1, 1957.

Missoula County, Hellgate School District No. 4 (P. O. Missoula), Mont.

Bond Offering—Bids will be received until 8 p.m. (MST) on April 27 for the purchase of \$50,000 building bonds. Dated July 1, 1957.

Plevna, Mont.

Bond Offering—Mrs. Delphine Hoenke, Town Clerk, will receive sealed bids until 8 p.m. (MST) on April 12 for the purchase of \$57,500 sewer system bonds. Dated July 1, 1957.

NEBRASKA

Nebraska (State of)

Local Debt Statistics Compiled—The Wachob-Bender Corp., 3624 Farnam St., Omaha, is distributing a revised edition of its "Statistical Information of Nebraska Municipal Subdivisions," containing in condensed form statements of the assessed valuations, bonded debts and tax levies for each of the local subdivisions in the State as of Feb. 1, 1957. This informa-

tive study should prove invaluable to dealers and investors in municipal securities.

Nebraska City, Neb.

Bond Sale—The \$600,000 combined electric, gas and water utilities bonds offered April 3—v. 185, p. 1567—were awarded to John Nuveen & Co., Kirkpatrick-Pettis Co., and Wachob-Bender Corp., jointly, as follows:

\$161,000 4½s. Due on April 1 from 1958 to 1964 inclusive.
83,000 3¾s. Due on April 1 from 1965 to 1967 inclusive.
356,000 3¾s. Due on April 1 from 1968 to 1977 inclusive.

NEVADA

Las Vegas Valley Water District, Nevada

Proposed Bill to Curb District's Autonomy Killed—The State Senate rejected a proposal designed to place the District under the jurisdiction of the Nevada Public Service Commission. Opponents of the measure contended it was unconstitutional and also constituted a threat to the District's outstanding \$8,700,000 bonds.—V. 185, p. 1095.

NEW HAMPSHIRE

North Hampton School District, New Hampshire

Bond Offering—Mrs. Viola Gilman, Chairman, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on April 9 for the purchase of \$97,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Asbury Park, N. J.

Bond Offering—Acting City Treasurer J. Oliver Armstrong announces that the Mayor and City Council will receive sealed bids until 5 p.m. (EST) on April 9 for the purchase of \$386,000 sewer bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Asbury Park and Ocean Grove Bank, in Asbury Park, or at the Empire Trust Company, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Brigantine, N. J.

Bond Offering—Robert M. Ernest, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$170,000 water and sewer system bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1971 inclusive. Principal and interest (A-O) payable at the Boardwalk National Bank, of Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Curry County Municipal Sch. Dist. No. 1 (P. O. Clovis), N. Mex.

Bond Offering—Bids will be received until June 1 for the purchase of \$275,000 building bonds. Dated June 1, 1957.

Guttenberg, N. J.

Bond Offering—Peter Heins, Town Clerk, will receive sealed bids until 8 p.m. (EST) on April 15 for the purchase of \$15,000 equipment bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the Hudson County National Bank, Jersey City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ridgefield School District, N. J.

Bond Sale—The \$2,141,000 building bonds offered March 28—v. 185, p. 1438—were awarded to a group composed of B. J. Van

Ingen & Co.; Fidelity Union Trust Co., of Newark; Ira Haupt & Co.; Boland, Saffin & Co.; Roosevelt & Cross; Byrne & Phelps, Inc.; and Rippel & Co. The group bid for \$2,135,000 bonds as 3.70s, at a price of 100.28, a basis of about 3.67%.

Westfield School District, N. J.

Bond Offering—Frances Peirce, Secretary of the Board of Education, will receive sealed bids until noon (EST) on April 16 for the purchase of \$1,850,000 school bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1981 inclusive. Principal and interest (A-O) payable at the Peoples Bank & Trust Co., Westfield. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NEW YORK

Bedford Village Fire District (P. O. Bedford), N. Y.

Bond Offering—William J. Millmore, District Treasurer, will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$150,000 fire bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at the Mount Kisco National Bank and Trust Company, Mount Kisco. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Corning, N. Y.

Bond Sale—An issue of \$25,000 highway machinery and equipment bonds was sold to the First National Bank & Trust Company, of Corning, as 2.20s.

Dated March 1, 1957. Due on March 1 from 1958 to 1961 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Company, of Corning. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Harrietstown (P. O. Saranac Lake), New York

Bond Offering—James E. LaPan, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on April 11 for the purchase of \$66,000 airport bonds. Dated Nov. 1, 1956. Due on May 1 from 1958 to 1966 inclusive. Principal and interest (M-N) payable at the Adirondack National Bank & Trust Company, of Saranac Lake. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kingston, N. Y.

Bond Offering—Oscar A. Goodsell, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$386,000 general improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1966 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kirkland, Clark Mills Fire District (P. O. Clark Mills), N. Y.

Bond Sale—The \$25,000 fire bonds offered March 28—v. 185, p. 1438—were awarded to the Hayes National Bank, of Clinton, as 3¾s.

Moreau, Northumberland and Wilton Central School District No. 1 (P. O. Glens Falls), N. Y.

Bond Sale—The \$1,150,000 school bonds offered April 4—v. 185, p. 1567—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B. Gibbons & Co., and Bacon, Stevenson & Co., as 3.40s, at a price of 100.41, a basis of about 3.36%.

Mount Morris, N. Y.

Bond Sale—The \$23,500 fire house construction and equipment bonds offered April 1—v. 185, p. 1438—were awarded to the Security Trust Co., Rochester.

New York City, N. Y.

Bond Offering—City Comptroller Lawrence E. Gerosa will receive sealed bids until noon on April 23 for the purchase of \$30,500,000 serial bonds bidding in his office in the Municipal Building.

At the same time Gerosa revealed he had already sold \$301 million worth of such securities during his administration which will result in the saving of \$9½ million in interest cost to the taxpayers over the life of the issues. Had these investments been made with monies in the city's pension and sinking funds, the interest rate would have been at least 3% per annum.

The sale of bonds to the public has resulted in an interest cost of a fraction less than 2½%, the Comptroller said.

The proceeds of the April sale will provide cash required for the Acquisition of Sites and the Construction of School Buildings (\$21,000,000), for Alterations and Additions to School Buildings (\$5,500,000), for the Payment of Judgments, Claims and Awards (\$2,500,000), and for the Repaving of Streets (\$1,500,000).

The bonds will be dated April 15, 1957 and the principal will be payable in annual installments of \$3,100,000 yearly from April 15, 1958 through 1962; \$1,600,000 yearly from 1963 through 1967 and \$1,400,000 yearly from 1968 through 1972.

Gerosa said this public sale will provide an excellent opportunity for present holders of long-term bonds to reinvest in the new shorter term ones, because \$49,932,000 worth of obligations maturing May 1, 1957 will be paid from cash presently set aside for that purpose in the city's sinking funds.

New York (State of)

School Bond Authority Rejected—The proposed creation of a School Authority failed of approval at the recent session of the Legislature. The bill was introduced at the request of Governor Harriman as the aftermath of a year's study by the Governor's Committee on the Marketing of School Bonds, headed by State Comptroller Arthur Levitt and including Beardsley Ruml, Elliott V. Bell and Cushman McGee, the latter being a partner in R. W. Pressprich & Co., New York City. The Authority would have been empowered to issue bonds and use the proceeds to purchase obligations of local school districts. Proponents of the Legislature contended that the Authority's bonds could be sold at a much lower interest rate than obligations of many of the State's school districts. This view was rejected by William H. MacKenzie, Chairman of the Assembly Ways and Means Committee, who pointed out, among other things, that the Authority's bonds would not be backed by the State's credit nor could they be purchased, under existing Federal statute, by commercial banks. "It is not improbable," Mr. MacKenzie concluded, "that the net result of the plan would be to increase the over-all cost of school financing to the taxpayers of the state."

Niagara Falls City School District, New York

Bond Sale—The \$2,064,000 building bonds offered April 2—v. 185, p. 1438—were awarded to a group composed of Glore, Forgan & Co.; Drexel & Co.; Baxter & Co.; Hallgarten & Co.; Stern, Lauer & Co.; Raffensperger, Hughes & Co., Inc.; Gordon Graves & Co.; and Bruns, Nordeman & Co., at 2.90s, at a price of 100.39, a basis of about 2.86%.

Onondaga County (P. O. Syracuse), N. Y.

Bond Offering—Carl J. Merklein, County Auditor, will re-

ceive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$4,420,000 County Sewer (Public Works Commission Sanitary Districts) bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1985 inclusive. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, of New York City, or at the option of the holder, at the First Trust & Deposit Company, of Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Putnam County (P. O. Carmel), New York

Bond Offering—Paul Lundelius, County Treasurer, will receive sealed bids until 2 p.m. (EST) on April 18 for the purchase of \$190,000 road bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Rochester, N. Y.

Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on April 8 for the purchase of \$1,295,000 notes, as follows:

\$700,000 bond anticipation notes. Due on April 15, 1953.
430,000 bond anticipation notes. Due on Feb. 15, 1953.
165,000 capital notes. Due on April 15, 1958.

Dated April 15, 1957. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Rotterdam (P. O. Schenectady), New York

Bond Offering—Helen Barney, Town Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$127,000 construction bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the Mohawk National Bank, Schenectady. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Salina (P. O. Liverpool), N. Y.

Bond Offering—Fred P. Kies, Town Supervisor, will receive sealed bids until 11:30 a.m. (EST) on April 9 for the purchase of \$560,000 public improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the First Trust and Deposit Company, of Liverpool. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Stony Creek (P. O. Stony Creek), New York

Bond Sale—The \$22,000 town storehouse bonds offered March 26—v. 185, p. 1438—were awarded to the Emerson National Bank, of Warrensburg, as 3¾s.

Sullivan, Lincoln, Cazenovia, Lenox, Manlius and Cicero Central School District No. 1 (P. O. Chittenango), New York

Bond Offering—J. I. Graves, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$1,252,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Utica, N. Y.

Bond Offering Details—As previously noted in—v. 185, p. 1567—the City is asking for sealed bids, addressed to Thomas J. Nelson, City Comptroller, until noon (EST) on April 16 for the purchase of \$1,728,000 bonds. Offering consists of:

\$460,000 Series A public improvement bonds. Due on April 1 from 1958 to 1984 inclusive.
465,000 Series B public improvement bonds. Due on April 1 from 1958 to 1972 inclusive.
500,000 Series C public improvement bonds. Due on April 1 from 1958 to 1967 inclusive.
303,000 Series D public improvement bonds. Due on April 1 from 1958 to 1962 inclusive.

The bonds are dated April 1, 1957. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Vestal Central School District No. 1 (P. O. Vestal), N. Y.

Bond Sale—The \$156,000 school site bonds offered April 1—v. 185, p. 1438—were awarded to the Endicott Trust Co., of Endicott, as 3s.

Wilna, Champion, LeRay, Rutland, Denmark, Croghan, and Diana Central School District No. 1 (P. O. Carthage), N. Y.

Bond Offering—Francis B. Weeks, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$270,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Cabarrus County (P. O. Concord), North Carolina

Bond Sale—The \$2,630,000 school building bonds offered April 2—v. 185, p. 1438—were awarded to a group composed of R. S. Dickson & Co.; The First of Michigan Corporation; Merrill Lynch, Pierce, Fenner & Beane; Vance Securities Corp.; Citizens and Southern Bank, of Atlanta; J. Lee Peeler & Co., Inc.; Carolina Securities Corp.; Breed & Harrison, Inc.; McDonald-Moore & Co.; R. H. Brooke & Co.; and R. S. Hays & Co., at a price of par, a net interest cost of about 3.11%, as follows:

\$780,000 6½s. Due on May 1 from 1958 to 1968 inclusive.
1,140,000 3s. Due on May 1 from 1969 to 1980 inclusive.
710,000 2½s. Due on May 1 from 1980 to 1984 inclusive.

Durham, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 16 for the purchase of \$3,150,000 bonds, as follows:

\$700,000 water bonds. Due on Feb. 1 from 1958 to 1985 inclusive.
400,000 street widening, extension and improvement bonds. Due on Feb. 1 from 1958 to 1976 inclusive.
100,000 sanitary sewer bonds. Due on Feb. 1 from 1958 to 1973 inclusive.
950,000 sewage treatment and disposal plant bonds. Due on Feb. 1 from 1958 to 1985 inclusive.
300,000 Police Headquarters building bonds. Due on Feb. 1 from 1958 to 1976 inclusive.
300,000 Fire Station and Headquarters building bonds. Due on Feb. 1 from 1958 to 1976 inclusive.
400,000 incinerator bonds. Due on Feb. 1 from 1958 to 1974 inclusive.

Dated Feb. 1, 1957. Principal and interest (F-A) payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

North Carolina (State of)

Note Offering—Edwin Gill, State Treasurer, will receive sealed bids until 11 a.m. (EST) on April 10 for the purchase of \$15,

000,000 school plant construction and improvement bond anticipation notes of 1953. Dated April 18, 1957. Due on Oct. 18, 1957. Principal and interest payable at a bank or trust company specified by the purchaser. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

St. Mary's Junior College (P. O. Raleigh), N. C.

Bond Offering—William C. Guess, Secretary, will receive sealed bids until 10 a.m. (EST) on April 15 for the purchase of \$200,000 non tax-exempt dormitory mortgage revenue bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1996 inclusive. Legality approved by A. L. Purring-ton, of Raleigh.

OHIO

Akron, Ohio

Bond Offering—John Davies, Director of Finance, will receive sealed bids until noon (EST) on April 22 for the purchase of \$635,000 special assessment street bonds, as follows:

\$529,000 bonds. Due on Sept. 1 from 1958 to 1967 inclusive.
106,000 bonds. Due on Sept. 1 from 1958 to 1962 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-S) payable at the office of the Director of Finance. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Beavercreek Local School District (P. O. Xenia), Ohio

Bond Sale—The \$288,000 building bonds offered April 3—v. 185, p. 1438—were awarded to Ryan, Sutherland & Co.

Bedford, Ohio

Bond Offering—F. B. Morris, Director of Finance, will receive sealed bids until noon (EST) on April 19 for the purchase of \$38,982.21 special assessment sewer improvement bonds. Dated May 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brook Park, Ohio

Bond Offering—Cyrus E. McGovern, Village Clerk, will receive sealed bids until noon (EST) on April 23 for the purchase of \$266,589.07 storm and sanitary sewer bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Central National Bank, Cleveland.

Delaware, Ohio

Bond Offering—Kenneth R. Bachtel, Finance Director, will receive sealed bids until noon (EST) on April 11 for the purchase of \$82,826.38 water and sanitary sewer special assessment bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, of Delaware. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Jonathan Adler Local Sch. District (P. O. Plain City), Ohio

Bond Offering—Gilbert Kirby, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 30 for the purchase of \$85,000 building bonds. Dated Feb. 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and interest payable at the Farmers National Bank, Plain City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Anna C. Pflugfelder, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on April 18 for the purchase of \$163,340 special assessment bonds, as follows:

\$5,020 water supply line bonds. Due on Nov. 1 from 1958 to 1961 inclusive.

12,080 water supply line bonds.

Due on Nov. 1 from 1958 to 1964 inclusive.

43,450 water supply line bonds. Due on Nov. 1 from 1958 to 1965 inclusive.

100,120 water supply line bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

2,670 ditch improvement bonds. Due on Nov. 1 from 1958 to 1960 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Miami East Local School District (P. O. Route 1, Troy), Ohio

Bond Sale—The \$780,000 building bonds offered March 29—v. 185, p. 1330—were awarded to a group headed by Braun, Bosworth & Company, at 3 $\frac{3}{4}$ s, at a price of 101.76, a basis of about 3.56%.

Middletown City School District, Ohio

Bond Sale—The \$3,000,000 building bonds offered April 3—v. 185, p. 1330—were awarded to a group composed of The Bankers Trust Co., of New York, C. J. Devine & Co., Stone & Webster Securities Corp., Fifth Third Union Trust Co., of Cincinnati, J. C. Bradford & Co., Wm. E. Pollock & Co., Inc., Crutenden, Podesta & Co., and Joseph, Mellen & Miller, Inc., as 3s, at a price of 100.04, a basis of about 2.99%.

Ohio (State of)

Bond Offering—Ted W. Brown, Secretary of State and Secretary of the Sinking Fund, will receive sealed bids until noon (EST) on May 1 for the purchase of \$60,000,000 Korean Conflict Compensation bonds. Dated May 15, 1957. Due on May 15 and Nov. 15 from 1958 to 1972 inclusive. Principal and interest (M-N) payable at the State Treasurer's office; the Chase Manhattan Bank, New York City; Northern Trust Co., Chicago; Central National Bank, Cleveland, or at the Ohio National Bank, Columbus. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Richfield Twp. (P. O. Akron), Ohio

Bond Offering—Donald D. Vowles, Township Clerk, will receive sealed bids until 8 p.m. (EST) on April 19 for the purchase of \$25,000 general purpose building bonds. Dated Feb. 1, 1957. Due semi-annually from Aug. 1, 1958 to Aug. 1, 1960 inclusive. Interest F-A. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Washingtonville, Ohio

Bond Offering—Margaret E. Spears, Village Clerk, will receive sealed bids until noon (EST) on April 12 for the purchase of \$27,000 sewer system bonds. Dated Feb. 15, 1957. Due on Dec. 15 from 1958 to 1962 inclusive. Principal and interest (J-D) payable at the Citizens Savings Bank, Leetonia. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Yorkville, Ohio

Bond Offering—John Olszowy, Village Clerk, will receive sealed bids until noon (EST) on April 19 for the purchase of \$275,000 sewage disposal bonds. Dated April 1, 1957. Due semi-annually on May and Nov. 1 from 1958 to 1982 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Cleveland County Dependent Sch. District No. 70 (P. O. Moore), Oklahoma

Bond Sale—The \$13,000 building bonds offered March 25—v. 185, p. 1439—were awarded to R. J. Edwards, Inc., and First National Bank & Trust Co., Oklahoma City, jointly.

Cleveland County Indep. Sch. Dist. No. 2 (P. O. Moore), Okla.

Bond Sale—The \$400,000 building bonds offered April 1—v. 185, p. 1568—were awarded to R. J. Edwards, Inc., and First National Bank & Trust Co., Oklahoma City, jointly.

Creek County Indep. Sch. District No. 56 (P. O. Shamrock), Okla.

Bond Offering—James H. Fountain, Jr., Clerk of the Board of Education, will receive sealed bids until April 8 for the purchase of \$9,500 transportation equipment bonds. Due from 1959 to 1961 inclusive.

Delaware County Dependent Sch. District No. 46 (P. O. Jay), Okla.

Bond Sale—An issue of \$5,000 building and equipment bonds was sold to the Bank of Locust Grove, as 3.70s.

Dewey County Indep. Sch. District No. 3 (P. O. Leedey), Okla.

Bond Offering—Floyd Fox, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$12,000 transportation equipment bonds. Due in 1959 and 1960.

Franklin County Dependent School District No. 1 (P. O. Medford), Oklahoma

Bond Offering—Virgil E. Richard, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$12,000 bonds, as follows:

\$8,000 building bonds. Due from 1959 to 1962 inclusive.

4,000 transportation and equipment bonds. Due from 1959 to 1962 inclusive.

Grady County Indep. Sch. District No. 131 (P. O. Chickasha), Okla.

Bond Offering—W. E. Bailey, Clerk of Board of Education, will receive bids until 2 p.m. (CST) on April 10 for the purchase of \$6,000 transportation equipment bonds. Due in 1959 and 1960.

Kay County Indep. School District No. 87 (P. O. Tonkawa), Okla.

Bond Offering—R. B. Brining, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$208,000 building bonds. Due from 1959 to 1969 inclusive.

Logan County Indep. Sch. District No. 2 (P. O. Crescent), Okla.

Bond Offering—H. A. McNeer, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$8,000 transportation equipment bonds. Due on 1959 and 1960.

Oklfuskee County Indep. Sch. Dist. No. 53 (P. O. Pharoah), Okla.

Bond Offering—Glan A. Elam, Clerk of Board of Education, will receive bids until 7:30 p.m. (CST) on April 10 for the purchase of \$71,000 building bonds. Due serially from 1959 to 1972 inclusive.

Sequoyah County Indep. Sch. Dist. No. 3 (P. O. Muldrow), Okla.

Bond Offering—Clyde Bearce, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$8,000 building bonds. Due from 1959 to 1966 inclusive.

Welch, Okla.

Bond Sale—The \$25,000 water works extension bonds offered March 28—v. 185, p. 1439—were awarded to R. J. Edwards, Inc.

OREGON

Beaverton, Oregon

Bond Offering—Alice B. Martin, City Recorder, will receive sealed bids until 8 p.m. (PST) on April 15 for the purchase of \$200,000 municipal building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Note—The foregoing bonds were originally scheduled for April 8—

v. 185, p. 1568—and postponed to the above date.

Josephine County School District No. 7 (P. O. Grants Pass), Ore.

Bond Sale—The \$540,000 building bonds offered April 1—v. 185, p. 1439—were awarded to the United States National Bank of Portland.

Oregon (State of)

Bond Offering—H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on April 18 for the purchase of \$10,000,000 Veterans' Welfare bonds. Dated April 1, 1957. Due on April 1, 1970. Callable at par in regular numerical order at the option of the State, upon 30 days' prior published notice, on any interest-paying date on and after April 1, 1967. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Silverton, Oregon

Bond Sale—The \$175,000 water filtration plant bonds offered April 1—v. 185, p. 1568—were awarded to Blyth & Co., Inc.

PENNSYLVANIA

Aliquippa, Pa.

Bond Offering—John Mihalic, Borough Secretary, will receive sealed bids until 6 p.m. (EST) on April 8 for the purchase of \$350,000 street and sewer improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest payable at the Woodlawn Trust Company, of Aliquippa. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Beaver Falls, Pa.

Bond Sale—The \$300,000 general obligation street improvement bonds offered April 2—v. 185, p. 1569—were awarded to Merrill Lynch, Pierce, Fenner & Beane, as 3s, at a price of 100.03, a basis of about 2.99%.

Downington, Pa.

Bond Sale—The \$200,000 water and sewer system bonds offered Feb. 26 were awarded to Kidder, Peabody & Co., as 2 $\frac{7}{8}$ s, at a price of 100.26, a basis of about 2.72%.

Erie, Pa.

Bond Offering—Eugene Graney, City Clerk, will receive sealed bids until 11 a.m. (EST) on April 16 for the purchase of \$2,650,000 general obligation improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of May 1, 1972. Principal and interest payable at the Security-Peoples Trust Co., Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lower Merion Twp. (P. O. Ardmore), Pa.

Bond Offering—Evan L. James, Township Secretary, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$700,000 general obligation improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest payable at the Bryn Mawr Trust Co., Bryn Mawr. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lycoming County (P. O. Williamsport), Pa.

Bond Offering—Joseph A. London, Chief Clerk, County Commissioners' Office, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$325,000 general obligation funding bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Throop, Pa.

Bond Sale—The \$46,000 general obligation bonds offered Feb. 27—v. 185, p. 987—were awarded to Fox, Reusch & Co., as 5 $\frac{1}{2}$ s.

Yeadon, Pa.

Bond Sale—The \$37,000 general obligation bonds offered March 28 were awarded to the Upper Darby Nat'l Bank, Upper Darby, as 3s. Dated April 1, 1957. Due on October 1 from 1958 to 1966 inclusive. Legality approved by Morgan, Lewis & Bockius of Philadelphia.

SOUTH DAKOTA

Eden, S. Dak.

Bond Offering—Edwin Jaspers, Town Clerk, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$8,000 water works system bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at a suitable banking institution.

Hutchinson County, Tripp Indep. School District No. 2 (P. O. Tripp), S. Dak.

Bond Sale—The \$35,000 school building bonds offered April 1—v. 185, p. 1568—were awarded to Piper, Jaffray & Hopwood.

Union County School District No. 3 (P. O. Elk Point), S. Dak.

Bond Offering—Gladys J. Williams, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 16 for the purchase of \$155,500 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Bids are asked on (a) non-callable bonds and (b) bonds callable on June 1, 1964. Interest J-D. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE

Nashville, Tenn.

Bond Sale—The \$3,500,000 electric power revenue bonds offered April 2—v. 185, p. 1439—were awarded to a group composed of Equitable Securities Corp., Salomon Bros. & Hutzler, Bear, Stearns & Co., Alex. Brown & Sons, Lee Higginson Corp., Dean Witter & Co., Coffin & Burr, Inc., Baker, Watts & Co., Robinson-Humphrey Co., Inc., F. Brittain Kennedy & Co., Dempsey-Tegeler & Co., and Newman, Brown & Co., as follows:

\$518,000 3 $\frac{1}{2}$ s. Due on July 1 from 1959 to 1962 inclusive.
2,490,000 3s. Due on July 1 from 1963 to 1982 inclusive.
492,000 3.10s. Due on July 1 from 1983 to 1986 inclusive.

Sullivan County (P. O. Blountville), Tenn.

Bond Sale—The \$275,000 highway bonds offered April 3—v. 185, p. 1331—were awarded to the Trust Company of Georgia, of Atlanta.

TEXAS

Borger, Texas

Bond Sale—The \$169,000 park improvement bonds offered April 2—v. 185, p. 1569—were awarded to First Southwest Co.

Bruceville-Eddy Rural High School District (P. O. Bruceville), Texas

Bond Sale—Bonds totaling \$122,000 were sold to M. A. Hagberg & Company, as follows:
\$115,000 schoolhouse bonds, as 4 $\frac{1}{2}$ s, 4 $\frac{1}{4}$ s and 3 $\frac{3}{4}$ s. Due on Dec. 15 from 1957 to 1994 inclusive.

7,000 refunding bonds, as 4s. Due on Dec. 15 from 1962 to 1969 inclusive.

Dated Dec. 15, 1956. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Calhoun County (P. O. Lavaca), Texas

Bond Sale—The \$1,000,000 permanent improvement bonds offered April 2—v. 185, p. 1331—were awarded to a group composed of the First National Bank, of Dallas, Equitable Securities

Corporation, Municipal Securities Corp., of Dallas, Eddleman-Pollock Co., and Dewar, Robertson & Pancoast, as follows:

\$254,000 4s. Due on Jan. 15 from 1958 to 1966 inclusive.
48,000 3½s. Due on Jan. 15, 1967.
598,000 3½s. Due on Jan. 15 from 1968 to 1977 inclusive.

Chillicothe, Texas

Bond Sale—An issue of \$35,000 street improvement bonds was sold to M. A. Hagberg & Company, as 4½s. Dated Dec. 15, 1956. Due on Dec. 15 from 1957 to 1971 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Comal County Rural High School District (P. O. Fischer), Texas

Bond Sale—An issue of \$390,000 school building bonds was sold to M. E. Allison & Co., and Dewar, Robertson & Pancoast, jointly, as follows:

\$46,000 3½s. Due on April 1 from 1958 to 1967 inclusive.
104,000 4s. Due on April 1 from 1968 to 1978 inclusive.
240,000 4½s. Due on April 1 from 1979 to 1989 inclusive.

The bonds are dated April 1, 1957. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Daingerfield, Texas

Bond Sale—An issue of \$150,000 street improvement bonds was sold to Rauscher, Pierce & Co., of Dallas, as 4s, at a price of par. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Hardin County (P. O. Kountz), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$125,000 unlimited tax

road bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Harris County, Houston Ship Channel Navigation District (P. O. Houston), Texas

Bond Sale—The \$7,000,000 Port Improvement bonds offered April 3—v. 185, p. 1331—were awarded to a syndicate headed by the First National City Bank of New York, at a price of 100.20, a net interest cost of about 3.24%, as follows:

\$2,563,000 6s. Due on May 1 from 1958 to 1968 inclusive.
3,969,000 3½s. Due on May 1 from 1969 to 1985 inclusive.
468,000 0.25s. Due on May 1, 1986 and 1987.

Other members of the syndicate: Drexel & Co.; Shields & Co.; First Southwest Co.; Underwood, Neuhaus & Co., Inc.; Braun, Bosworth & Co., Inc.; Dean Witter & Co.; Weeden & Co.; Roosevelt & Cross; Laidlaw & Co.; Francis I. du Pont & Co.; Fridley, Hess & Frederking; Provident Savings Bank & Trust Co., Cincinnati; Lyons & Shafto, Inc.; Seasongood & Mayer; Wood, Gundy & Co., Inc.; Breed & Harrison, Inc.; Newhard, Cook & Co.; A. G. Edwards & Sons; Harold E. Wood & Co.; and Ellis & Co.

Hereford, Texas

Bond Sale—The \$100,000 airport bonds offered April 1—v. 185, p. 1440—were awarded to the Columbian Securities Corp. of Texas.

Jefferson County (P. O. Beaumont), Texas

Bond Sale—The \$5,400,000 road bonds offered April 1—v. 185, p. 1331—were awarded to a syndicate composed of the First National City Bank, of New York City; First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Smithers & Co.; First Southwest Co.; Roosevelt & Cross; Andrews & Wells, Inc.; Fridley, Hess & Frederking; Commerce Trust Co., of Kansas City; and Blewer, Glynn & Co., at a price of 100.03, a net interest cost of about 3.45%, as follows:

\$730,000 5½s. Due on April 15 from 1958 to 1963 inclusive.
4,670,000 3½s. Due on April 15 from 1964 to 1977 inclusive.

Llano County (P. O. Llano), Texas

Bond Offering—R. P. McWilliams, County Judge, will receive sealed bids until 10 a.m. (CST) on April 10 for the purchase of \$50,000 road bonds. Dated April 10, 1957. Due on April 10 from 1958 to 1969 inclusive. Principal and interest (A-O) payable at the Moore State Bank, of Llano. Legality approved by Gibson, Spence & Gibson, of Austin.

McQueeney Consol. School District, Texas

Bond Sale—An issue of \$50,000 school building bonds was sold to M. E. Allison & Company, subject to an election held on April 6.

Travis County (P. O. Austin), Texas

Warrant Offering—Tom E. Johnson, County Judge, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$135,000 road and bridge warrants. Dated March 1, 1957. Due on March 1 from 1958 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Travis County Water Control and Improvement District No. 9 (P. O. Austin), Texas

Bond Sale—An issue of \$1,500,000 water works system tax and revenue bonds was sold to James C. Tucker & Co., as follows: \$130,000 4½s. Due on Sept. 1 from 1962 to 1967 inclusive.
952,000 4½s. Due on Sept. 1 from 1968 to 1987 inclusive.

418,000 5s. Due on Sept. 1 from 1988 to 1992 inclusive.

The bonds are dated March 1, 1957. Principal and interest (M-S) payable at the American National Bank, Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas, and Gibson, Spence & Gibson, of Austin.

Waco, Texas

Bond Sale—The \$500,000 sewer improvement bonds offered April 2—v. 185, p. 1440—were awarded to Rauscher, Pierce & Co.

Waco Indep. Sch. Dist., Texas

Bond Sale—The \$950,000 school house bonds offered April 4—v. 185, p. 1440—were awarded to a group composed of Harris Trust & Savings Bank, Chicago; J. C. Bradford & Co.; Austin, Hart & Parvin; and William N. Edwards & Co., at a price of 100.27, a net interest cost of about 3.11%, as follows:

\$200,000 5s. Due on April 15 from 1958 to 1961 inclusive.
550,000 3s. Due on April 15 from 1962 to 1972 inclusive.
200,000 3.10s. Due on April 15 from 1973 to 1976 inclusive.

The bonds are callable as of April 15, 1967.

VERMONT

Bethel, Vermont

Bond Sale—The \$275,000 school construction bonds offered March 28—v. 185, p. 1440—were awarded to Halsey, Stuart & Co. Inc., as 3.40s, at a price of 100.31, a basis of about 3.36%.

Chester Town School District, Vt.

Bond Offering—Ellsworth L. Benson, Chairman of the Board of School Directors, will receive sealed bids until noon (EST) on April 17 for the purchase of \$27,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1963 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

VIRGINIA

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—Chairman James Keith announces that the Board of County Supervisors will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$2,900,000 sewer bonds, as follows:

\$1,511,000 series C bonds.

1,389,000 series D bonds.

Dated Jan. 1, 1957. Due on July 1 from 1961 to 1991 inclusive. Bonds due in 1967 and thereafter are callable as of July 1, 1966. Principal and interest (J-J) payable at the First and Merchants National Bank, of Richmond, or at the Chase Manhattan Bank, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—The foregoing supplements the report published in our issue of April 1—v. 185, p. 1570.

WASHINGTON

Benton County, Kennewick School District No. 17 (P. O. Prosser), Washington

Bond Sale—An issue of \$500,000 building bonds was sold to the State Finance Committee, as 3½s, at a price of par.

King County, Woodinville School District No. 213 (P. O. Seattle), Washington

Bond Sale—An issue of \$92,000 general obligation bonds was sold to the State Finance Committee, as 3½s, at a price of par.

Kirkland Local Improvement Dist. No. 96, Wash.

Bond Sale—An issue of \$171,387.74 4½% improvement bonds was sold to Grande & Co. Dated April 1, 1957. Due April 1, 1974. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

White Salmon, Wash.

Bond Sale—An issue of \$275,000 water and sewer revenue bonds was sold to Chas. N. Tripp

& Company, as 4½s. Dated Feb. 1, 1957. Due on Feb. 1 from 1972 to 1986 inclusive. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Charleston, W. Va.

Bond Sale—The \$300,000 public improvement bonds offered April 1—v. 185, p. 1207—were awarded to Young, Moore & Co.

WISCONSIN

Chippewa Falls, Wis.

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on April 16 for the purchase of \$1,600,000 high school building bonds. Due on June 1 from 1958 to 1977 inclusive.

Green Bay, Wis.

Bond Offering—City Clerk Clifford A. Centen announces that sealed bids will be received until 11 a.m. (CST) on April 16 for the purchase of \$950,000 storm sewer bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the Kellogg Citizens National Bank, of Green Bay. Legality approved by Chapman & Cutler, of Chicago.

Jefferson, Wis.

Bond Sale—The \$325,000 school bonds offered April 3 were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., jointly, at a price of 100.13, a net interest cost of about 3.40%, as follows:

\$180,000 3½s. Due on April 1 from 1958 to 1969 inclusive.

145,000 3½s. Due on April 1 from 1970 to 1977 inclusive.

The bonds are dated April 1, 1957 and mature on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Jefferson County Bank, Jefferson. Legality approved by Chapman & Cutler, of Chicago.

Kenosha County (P. O. Kenosha), Wisconsin

Bond Offering—Richard H. Lindgren, County Clerk, will receive sealed bids until 2 p.m. (CST) on April 16 for the purchase of \$450,000 County Home bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1969 inclusive. Principal and interest (M-N) payable at the Kenosha National Bank, Kenosha, or at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Milwaukee, Wis.

Bond Offering—Virgil H. Hurlless, City Comptroller and Secretary, will receive sealed bids until 10:30 a.m. (CST) on April 16 for the purchase of \$22,200,000 general obligation bonds, as follows:

\$4,000,000 bridge bonds. Due on May 1 from 1958 to 1977 inclusive.

2,750,000 harbor bonds. Due on May 1 from 1958 to 1977 inclusive.

5,500,000 Series A sewer bonds. Due on May 1 from 1958 to 1977 inclusive.

4,700,000 Series DD school bonds. Due on May 1 from 1958 to 1977 inclusive.

5,250,000 street improvement and construction bonds. Due on May 1 from 1958 to 1977 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the City Treasurer's office, or at the Guaranty Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

CANADA

BRITISH COLUMBIA

British Columbia (Province of)

Registers \$45 Million Debentures With SEC—The Honorable W. A. C. Bennett, Premier and Minister of Finance, Province of British Columbia, announced that a registration statement was filed

April 3 with the Securities and Exchange Commission covering an aggregate of \$45,000,000 principal amount of debenture issues of two instrumentalities of the Province. The proposed issues are: \$25,000,000 sinking fund debentures due 1987 of British Columbia Power Commission, and \$20,000,000 sinking fund debentures due 1982 of Pacific Great Eastern Railway Company.

Each of the debenture issues is to be guaranteed unconditionally by endorsement as to the payment of principal and interest by the Province of British Columbia and will have a sinking fund calculated to retire the entire issue by maturity. Principal and interest will be payable in United States dollars.

It is expected that the public offering of the debenture issues will be made later this month by a nation-wide group of investment banking firms managed jointly by Morgan Stanley & Co., Harris & Partners Limited, Inc., and Burns Bros. & Denton, Inc.

The Power Commission which supplies electric power to a large area of the Province, excluding the more densely settled areas such as the cities of Vancouver and Victoria, will use the proceeds to repay outstanding bank loans and for capital expenditures. The Pacific Great Eastern Railway, which presently operates from North Vancouver north to Prince George, will apply the proceeds to the repayment of outstanding bank loans incurred mainly for construction of extensions north to Dawson Creek and Fort St. John.

The last public sale in the United States of Province of British Columbia obligations was in June, 1956 when three instrumentalities of the Province sold a total of \$40,000,000 in debentures unconditionally guaranteed by the Province.

MANITOBA

St. James Sch. Dist. No. 7, Man.

Bond Sale—An issue of \$330,000 improvement bonds was sold to Gairdner & Co., and Oldfield, Kirby & Gairdner, Ltd., jointly, as 5½s, at a price of 98.45. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

NEW BRUNSWICK

Fredericton, N. B.

Bond Sale—An issue of \$375,000 improvement bonds was sold to a group composed of Nesbitt, Thomson & Co., Ltd.; W. C. Pitfield & Co., Ltd.; Winslow & Winslow, Ltd.; Gairdner & Co., Ltd.; Greenshields & Co., Inc., and Cochran, Murray & Co., as 5½s, at a price of 98.27. Due on April 1 from 1958 to 1977 inclusive. Interest A-O.

ONTARIO

Essa Township, Ontario

Bond Sale—An issue of \$80,000 improvement bonds was sold to the Bankers Bond Corp., Ltd., as 6s. Due on July 1 from 1958 to 1977 inclusive. Interest J-J.

Fergus, Ontario

Bond Sale—An issue of \$200,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 5½s, at a price of 99.80. Due on May 1 from 1958 to 1977 inclusive. Interest M-N.

QUEBEC

Chicoutimi, Quebec

Bond Sale—An issue of \$400,000 sidewalk and road bonds was sold to A. E. Ames & Co., Ltd., at a price of 90.36, a net interest cost of about 5.93%, as follows:

\$256,000 4½s. Due on April 1 from 1958 to 1967 inclusive.

144,000 5s. Due on April 1 from 1968 to 1977 inclusive.

Dated April 1, 1957. Interest A-O.

AVISCO®

AMERICAN VISCOSE CORPORATION

Dividend Notice

Directors of the American Viscose Corporation at their regular meeting on April 3, 1957, declared a dividend of fifty cents (50¢) per share on the common stock, payable on May 1, 1957, to shareholders of record at the close of business on April 17, 1957.

WILLIAM H. BROWN
Vice President and Treasurer

NATIONAL AIRLINES



Dividend No. 21

The Board of Directors of National Airlines, Incorporated, have this day declared the regular cash quarterly dividend of twenty-five cents (25¢) per share on all outstanding common stock payable on April 22, 1957, to stockholders of record April 11, 1957.

R. P. Foreman, Secretary
Miami, Florida, April 1, 1957

NATIONAL offers RADAR-SMOOTH flights to Florida and Cuba on all 4-engine service.

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